

12 May 2011

PRESS NOTICE

SYNDICATED OFFERING OF A NEW INDEX-LINKED GILT MATURING ON 22 MARCH 2034 IN THE WEEK COMMENCING 23 MAY 2011

The United Kingdom Debt Management Office ("the DMO") announces that the next syndicated offering will be of a new index-linked gilt maturing on 22 March 2034.

The DMO expects to hold the sale in the week commencing 23 May 2011, subject to market conditions. Further information about the conduct of the offer, including details of the syndicate membership, will be announced in due course.

The current planning assumption is that syndicated offerings will raise approximately £31.6 billion in 2011-12. The forthcoming offering will be the first of the 2011-12 programme.

NOTES TO EDITORS

The DMO financing remit for 2011-12, published alongside the Budget on 23 March 2011, included the provision for a programme of up to eight syndicated offerings to be held in 2011-12 to raise £31.6 billion. The current planning assumption is that £18.1 billion will be raised by sales of index-linked gilts and £13.5 billion by sales of long-dated conventional gilts.

The DMO also announced on 23 March 2011 its intention to implement the programme of syndicated gilt offerings in 2011-12 more evenly across the year than in 2010-11 via smaller and more regular operations than in 2010-11.

On 31 March 2011 the DMO announced plans to hold two syndicated offerings in the period April-June 2011 (of an index-linked gilt maturing in the 20-25 year area in the second half of May, and of a long-dated conventional gilt in the second half of June - subject to confirmation depending on market conditions nearer the time).

The table below lists all previous syndicated gilt offerings held by the DMO.

Syndicated gilt offerings held to-date

Date	Gilt Name	Size £mn (nominal)	Issue Price (£)	Issue Yield (%)	Proceeds £mn (cash)
22 Sep 2005	1¼% Index-linked Treasury Gilt 2055	1,250	105.29	1.112	1,316
16 Jun 2009	4½% Treasury Gilt 2034	7,000	97.85	4.646	6,836
23 Jul 2009	0½% Index-linked Treasury Gilt 2042	5,000	92.48	0.886	4,613
24 Sep 2009	0½% Index-linked Treasury Gilt 2050	5,000	98.58	0.539	4,918
21 Oct 2009	4% Treasury Gilt 2060	7,000	96.26	4.179	6,722
27 Jan 2010	0½% Index-linked Treasury Gilt 2040	3,500	97.72	0.709	3,413
23 Feb 2010	4% Treasury Gilt 2060	4,500	88.85	4.569	3,989
26 May 2010	0½% Index-linked Treasury Gilt 2050	4,000	91.15	0.758	3,762
29 Jun 2010	4¼% Treasury Gilt 2040	8,000	100.12	4.243	7,995
27 Jul 2010	0½% Index-linked Treasury Gilt 2040	6,000	89.91	1.020	5,557
27 Oct 2010	4¼% Treasury Gilt 2040	5,000	100.17	4.240	5,000
27 Jan 2011	1¼% Index-linked Treasury Gilt 2055	3,250	120.83	0.707	4,625

This press notice will be appearing on the DMO's website at: www.dmo.gov.uk

