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4 March 2025

PRESS NOTICE

SYNDICATED LAUNCH OF 1 $\frac{7}{8}$ % INDEX-LINKED TREASURY GILT 2049

The United Kingdom Debt Management Office (DMO) announces that the new index-linked gilt, which will mature on 22 September 2049, will pay a coupon of 1 $\frac{7}{8}$ % per annum, payable semi-annually. The new gilt will have the ISIN code GB00BT7J0134 and the SEDOL code B-T7J-013 and will pay a long first coupon on 22 September 2025.

The new gilt is planned for launch by syndication in the week commencing 10 March 2025, subject to demand and market conditions. This will be the final transaction of the syndication programme to be conducted by the DMO in 2024-25.

Further details of this transaction will be announced in due course.

Notes for editors

On 15 November 2024, the DMO announced plans to schedule three syndications in Q4 2024-25: a new or existing long conventional gilt maturing in the 15- to 20-year area in the week commencing 20 January 2025, a new conventional gilt maturing in the 10-year area in February 2025, and a new index-linked gilt maturing in the 20- to 25-year area in March 2025 (with the timing of each transaction subject to demand and market conditions).

On 19 February 2025, the DMO announced that the new index-linked gilt maturing in the 20- to 25-year area to be sold via syndication in March 2025 will have a maturity date of 22 September 2049, and that the transaction is planned to take place in the week commencing 10 March 2025 (subject to demand and market conditions).

On 28 February 2025, the DMO announced that the Joint Bookrunners in the syndication are: BofA Securities, J.P. Morgan, Lloyds Bank Corporate Markets, and UBS Investment Bank. All other wholesale Index-linked Gilt-edged Market Makers (IL GEMMs) are being invited to be Co-Lead Managers.

The results of the seven syndications held to date in 2024-25 are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
24 Apr 2024	4 ³ / ₈ % Treasury Gilt 2054	6,750	93.521	4.782	6,301
11 Jun 2024	4 ¹ / ₄ % Treasury Gilt 2034	11,000	99.233	4.343	10,899
09 Jul 2024	1 ¹ / ₄ % Index-linked Treasury Gilt 2054	4,500	95.732	1.424	4,378
03 Sep 2024	4 ³ / ₈ % Treasury Gilt 2040	8,000	100.351	4.344	8,014
26 Nov 2024	1 ¹ / ₄ % Index-linked Treasury Gilt 2054	4,250	92.388	1.569	4,025
21 Jan 2025	4 ³ / ₈ % Treasury Gilt 2040	8,500	93.376	5.008	7,924
11 Feb 2025	4 ¹ / ₂ % Treasury Gilt 2035	13,000	99.706	4.536	12,942
<i>*Figures may not sum due to rounding</i>					54,483

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