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Debt Management
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PRESS NOTICE

SYNDICATED LAUNCH OF A NEW CONVENTIONAL GILT MATURING ON 31 JULY 2035: APPOINTMENT OF SYNDICATE AND FURTHER DETAILS OF THE TRANSACTION

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming new conventional gilt maturing on 31 July 2035. The transaction is planned to take place in the week commencing 7 September 2020, subject to market and demand conditions.

Joint Bookrunners: BofA Merrill Lynch, Citi, J.P. Morgan, Lloyds Bank Corporate Markets and RBC CM.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) and TD Securities have been invited to be Co-Lead Managers.

The new gilt will pay a short first dividend on 31 January 2021 and will have the ISIN code GB00BMGR2916 and the SEDOL code B-MGR-291.

This represents the fourth transaction in the 2020-21 syndication programme. Further details of the sale, including the coupon on the new gilt, will be announced in due course.

Notes for editors

On 23 April 2020, the DMO announced plans to conduct two syndications in May 2020. The first syndication took place on Tuesday 12 May 2020 (0³/₈% Treasury Gilt 2030) and the second on Tuesday 19 May 2020 (0¹/₂% Treasury Gilt 2061).

On 30 April 2020, the DMO announced plans to hold one syndication in June 2020. The third syndication took place on Tuesday 9 June 2020 (0⁵/₈% Treasury Gilt 2050).

On 16 July 2020, the DMO announced plans to hold at least two syndications in the September to November 2020 period. Two syndications are planned to be held in September (subject to market and demand conditions). The first syndication is planned to take place in the week commencing 7 September 2020 and will be the launch of a new conventional gilt maturing on 31 July 2035. The second syndication is planned to take place in the week commencing 21 September 2020 and will be a re-opening of 0½% Treasury Gilt 2061.

The DMO may schedule further syndicated offerings (subject to demand and market conditions) in the September to November 2020 period. Planned dates for any further syndications will be announced at least two weeks in advance.

A further update to the DMO's financing remit and planned issuance schedule for 2020-21 will be announced alongside the Autumn Budget 2020 (date to be confirmed).

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