

## **PRESS NOTICE**

### **FORTHCOMING SYNDICATED OFFERING IN THE WEEK COMMENCING 25 OCTOBER 2010 OF A CONVENTIONAL GILT MATURING IN THE 30-50 YEAR AREA**

The United Kingdom Debt Management Office ("the DMO") announces that it expects that the forthcoming syndicated offering of a conventional gilt maturing in the 30-50 year area will be held in the week commencing 25 October 2010, subject to market conditions.

Further information about the conduct of the offer, including the syndicate appointments and the maturity of the gilt to be sold will be announced in due course.

### **NOTES TO EDITORS**

The DMO financing remit for 2010-11, published alongside the Budget on 24 March 2010, included the provision for a programme of up to 10 syndicated offerings to be held in 2010-11 to raise £29.2 billion (through sales of long-dated conventional and index-linked gilts).

At the Budget on 22 June 2010, planned gilt sales in 2010-11 were reduced by £20.2 billion to £165.0 billion. Planned sales from the syndication programme were reduced by £3.2 billion to £26.0 billion. Three syndicated offerings have been held to date in 2010-11, raising £17.31 billion.

The first syndicated offer of the 2010-11 programme was held on 26 May 2010 with the sale of £4.0 billion (nominal) of 0½% Index-linked Treasury Gilt 2050; the proceeds of that sale were £3.76 billion.

The second syndicated offer of the 2010-11 programme was held on 29 June 2010 with the sale of £8.0 billion (nominal) of 4¼% Treasury Gilt 2040; the proceeds of that sale were £7.99 billion.

The third syndicated offer of the 2010-11 programme was held on 27 July 2010 with the sale of £6.0 billion (nominal) of 0 $\frac{5}{8}$ % Index-linked Treasury Gilt 2040; the proceeds of that sale were £5.56 billion.

On 24 August 2010, following consultation with the market at the regular quarterly meetings, the DMO announced that a previously planned syndication offer for the second half of September was being cancelled.

On 31 August 2010 the DMO announced plans to hold one syndicated offering in the October-December 2010 period, subject to confirmation depending on market conditions nearer the time:

- Second half of October: a conventional gilt maturing in the 30-50 year area.

This press notice will be appearing on the DMO's website at: [www.dmo.gov.uk](http://www.dmo.gov.uk)