



United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

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PRESS NOTICE

SYNDICATED RE-OPENING OF 1¾% INDEX-LINKED TREASURY GILT 2038: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription a re-opening of 1¾% Index-linked Treasury Gilt 2038 in the week commencing 13 July 2026, subject to demand and market conditions.

Joint Bookrunners: Barclays, BNP Paribas, NatWest and Nomura.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

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

Notes for editors

Gilt sales of approximately £42.0 billion via syndication are planned in the DMO's 2026-27 financing remit, to be raised via:

- Approximately £20.0 billion of medium conventional gilts in two transactions;
- Approximately £15.0 billion of long conventional gilts in three transactions; and
- Approximately £7.0 billion of index-linked gilts in two transactions.

However, the planned number of syndications within each maturity category and, therefore, the total amounts raised in each category may vary depending on demand and market conditions.

On 29 May 2026, the DMO announced plans to schedule two syndications in Q2 2026-27:

- A new or existing index-linked gilt in the 12- to 20-year area in July 2026; and
- One or more new/existing medium and/or long conventional gilt(s) in September 2026.

On 26 June 2026, the DMO announced that the index-linked gilt to be sold via syndication in July 2026 will be a re-opening of 1¾% Index-linked Treasury Gilt 2038, and that the transaction is planned to take place in the week commencing 13 July 2026 (subject to demand and market conditions).

The results of the previous conventional gilt syndications held in 2026-27 are summarised below.

Date	Gilt	Nominal size (£mn)	Issue price (£)	Issue yield (%)	Cash proceeds* (£mn)
14 April 2026	4% Treasury Gilt 2036	15,000	99.680	4.916	14,930
09 June 2026	5¼% Treasury Gilt 2041	9,000	99.033	5.3454	8,899
					23,829

* Figures may not sum due to rounding.

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