



## PRESS NOTICE

### CALENDAR OF GILT AUCTIONS IN APRIL TO JUNE 2024 AND AN UPDATE ON THE GILT SYNDICATION PROGRAMME

#### 1. Gilt auctions

In April to June 2024, the UK Debt Management Office (DMO) plans to hold 19 gilt auctions as set out in Table 1 below.

**Table 1. Gilt auction calendar: April to June 2024**

Auction date and close of bidding time	Gilt	Size/further details <sup>1</sup> announced at 3.30pm
Thursday 4 April 10.00am	4½% Treasury Gilt 2034	Thursday 28 March
Tuesday 9 April 10.00am	4¼% Treasury Gilt 2043	Tuesday 2 April
Wednesday 10 April 10.00am	3¾% Treasury Gilt 2027	Wednesday 3 April
Tuesday 16 April 10.00am	0¼% Index-linked Treasury Gilt 2033	Tuesday 9 April
Wednesday 17 April 10.00am	4% Treasury Gilt 2031	Wednesday 10 April
Tuesday 30 April 10.00am	A new conventional gilt maturing on 22 July 2029	Tuesday 23 April
Wednesday 1 May 10.00am	4½% Treasury Gilt 2034	Wednesday 24 April
Wednesday 8 May 10.00am	1½% Green Gilt 2053	Wednesday 1 May
Tuesday 14 May 10.00am	0¼% Index-linked Treasury Gilt 2073	Tuesday 7 May
Wednesday 15 May 10.00am	0½% Green Gilt 2033	Wednesday 8 May
Tuesday 21 May 10.00am	4¼% Treasury Gilt 2043	Tuesday 14 May
Wednesday 22 May 10.00am	The new conventional gilt maturing on 22 July 2029	Wednesday 15 May
Wednesday 29 May 10.00am	0¼% Index-linked Treasury Gilt 2039	Wednesday 22 May
Tuesday 4 June 10.00am	4% Treasury Gilt 2063	Tuesday 28 May
Wednesday 5 June 10.00am	3¾% Treasury Gilt 2027	Wednesday 29 May
Wednesday 12 June 10.00am	0½% Index-linked Treasury Gilt 2045	Wednesday 5 June

<sup>1</sup> Including the coupon on the new gilt maturing on 22 July 2029 to be launched via auction on 30 April 2024.

Tuesday 18 June	10.00am	The new conventional gilt maturing on 22 July 2029	Tuesday 11 June
Tuesday 25 June	10.00am	0¼% Index-linked Treasury Gilt 2033	Tuesday 18 June
Wednesday 26 June	10.00am	3¼% Treasury Gilt 2038	Wednesday 19 June

## 2. Planned syndicated gilt offerings

The DMO currently plans to schedule two syndications in Q1 2024-25 as shown in Table 2 below.

**Table 2. Planned syndications in Q1 2024-25**

Date*	Gilt	Further details
Week commencing 22 April 2024	A re-opening of 4¾% Treasury Gilt 2054	Around two weeks in advance
June 2024	A new medium conventional gilt maturing in the 10-year area	Around two weeks in advance

\* Subject to demand and market conditions.

## 3. Gilt tenders

The DMO is interested to receive representations from market participants about demand for a gilt tender, or gilt tenders, in the period April to June 2024. Views on particular gilts to issue and the timing of any such tenders would be welcome. The DMO will aim to announce the date, the choice of gilt to be sold, and the maximum size of any gilt tender at least two business days in advance.

## 4. ISIN and SEDOL codes on the two new conventional gilts to be issued in April to June 2024

- The new short conventional gilt maturing on 22 July 2029 to be launched via auction on 30 April 2024 will have the ISIN code GB00BQC82B83 and the SEDOL code B-QC8-2B8. The new gilt will pay a short first coupon on 22 July 2024.
- The new medium conventional gilt maturing in the 10-year area to be launched via syndication in June 2024 will have the ISIN code GB00BQC82C90 and the SEDOL code B-QC8-2C9.

**22 March 2024**

## **ANNEX – Operational parameters for gilt auctions in April to June 2024**

### **Auction terms and conditions**

Auction terms and conditions will continue to be announced at 3.30pm on the day exactly one calendar week before the date of each operation.

### **Auction timings**

Where, as currently scheduled in Q1 2024-25, one auction is held on a day, the bidding window will operate from 9.00am to 10.00am.

### **Post Auction Option Facility**

The Post Auction Option Facility (PAOF) entitlements for successful auction bidders, Gilt-edged Market Makers and indirect client bidders will remain at 25%. The PAOF is not available, however, for bidders at auctions of green gilts.

Where, as currently scheduled in Q1 2024-25, one auction is held on a day, the PAOF window will operate from 12.30pm to 1.00pm on the day of the auction.

### **Direct participation in gilt auctions by private investors who are members of the Approved Group**

The facility for members of the Approved Group to participate directly in gilt auctions through the gilt registrar, Computershare Investor Services PLC, remains suspended. Members may be eligible as an alternative to purchase gilts in the secondary market either through the DMO's Purchase & Sale Service (<https://www.dmo.gov.uk/responsibilities/gilt-market/buying-selling/purchase-sale-service/>), a stockbroker, bank or other financial service provider.