

## UK Issuance Deep Dive: Spring Statement 2026 Preview

Tim Davis and Tom Lake, 2 March

Chancellor of the Exchequer Rachel Reeves will deliver the OBR's updated EFO forecasts in the Spring Statement on Tuesday 3 March. Unlike previous fiscal events, the government has attempted to downplay this as much as possible and has announced that it does not plan to make major adjustments to fiscal policy (instead wanting the Budget to be the one event each year in which major adjustments are made).

As part of these changes the OBR will not be tasked with reporting on the fiscal rules, although given all of the underlying forecasts will be available the market will still look at these to some extent. Given the recency of the previous forecast (only just over three months ago) and the positive surprises to fiscal numbers released since then, there is also not much market attention on these numbers. We have seen discussion of headroom around GBP20-25bln, remaining at similar levels to at the Budget in November.

Instead the focus will be on the gilt remit for the upcoming fiscal year (beginning April 2026). Its going to be hard to really get a gauge on where this will come out during the Chancellor's speech, particularly given that cash and accrual based tracking of the previous set of forecasts are giving wildly different outcomes (the cash based tracking is showing much lower borrowing than expected).

### Key Timings

- Chancellor Reeves will begin delivering the Spring Statement in the House of Commons immediately after Prime Ministers' Questions concludes – so slightly after 12:30GMT / 13:30CET / 8:30ET.
- Given the limited content, the speech may only last a short amount of time (under 30 minutes potentially).
- The gilt remit and full OBR forecasts are normally published when the statement is finished – so around 13:00GMT (possibly slightly before or a little later). Note that in previous years with longer speeches, this has been more like 13:30.
- In recent years as the Budget / Spring Statement has been later in the month, we have had the DMO announce the consultation agenda for its FQ1 issuance plan (the remainder of April through to June) at 15:30GMT. This provides a more granular breakdown of which auctions in FQ1 are for each maturity bucket, with guidance on which gilts will be issued. However, the meetings are not scheduled to be held until 16 March and generally the agenda is only published a week in advance. So we may have to wait until 9 March for this unless the DMO releases the agenda early (there isn't really a similar precedent in recent years).
- The DMO is to hold consultations with investors and GEMMs on 16 March.
- The rest of the FQ1 (remainder of April through to June) gilt operations calendar will be published at 7:30BST on Friday 4 April.

Will there be any change to the FY25/26 gilt issuance plans?

Most analysts think changes to the March issuance calendar is unlikely and we would be tended to agree. The new Mar-37 green syndication is also unlikely to be downsized with GBP6.2bln remaining

in the medium syndication bucked and GBP6.3bln remaining of the GBP10bln green gilt issuance target for the year. There is a chance that some of the auctions are made a little smaller in size than they otherwise would be but that still wouldn't mark a major change to the funding plan.

The DMO is also normally hesitant to make calendar changes within a 2 week timeframe (as it tries to maintain predictability to the market). This would leave only the 10-year 4.75% Oct-35 gilt auction on 24 March and the long-dated PGT (programmatic gilt tender) that is scheduled for 26 March as the only operations even slightly "at risk" in our view. The long-dated operation is so small it wouldn't make much difference at all to the overall funding picture (but the liquidity it provides to the long-end is helpful to the market so we think a cancellation of this is unlikely). This leaves only the 10-year 4.75% Oct-35 gilt auction as the only real viable candidate for cancellation in our view. We don't rule this out entirely (particularly with the new green gilt having a maturity within 18 months) but think on balance the DMO would be comfortable overfunding going into fiscal year-end.

### Overall FY26/27 Funding Requirement

Gilts make up the vast majority of the funding requirement and analysts generally look for NS&I to make a contribution of GBP9.5-12.5bln (a fairly narrow range in line with recent targets). The amount carried forward from the FY25/26 varies quite substantially from GBP8bln to GBP21.2bln on the forecasts that we have seen (a cash buffer of around GBP2.0-2.5bln is generally baked into the funding plan by the end of the upcoming fiscal year, so the expected carry forward amounts will work to reduce financing needs).

The next question is what will the target for bills be. There has been an increasing skew towards shorter-dated issuance and the DMO held a consultation that closed on 27 February into the wider UKTB market. We think that in time this could lead to different maturities potentially being offered (perhaps 12-month or even 9-month UKTBs could be on offer in the future as seen in other countries). However, with the results of the consultation not due to be reported until the next fiscal year, we think it would be early to make substantial changes to the volumes of UKTBs on offer. Analyst expectations look for a GBP5-20bln net increase in UKTB issuance over the FY26/27 with a median expectation of GBP13bln. Given that UKTB stock is already pretty high and financing requirements are expected to be lower than FY25/26 our expectations is that the increase in UKTB stock will be similar to that seen in FY25/26 with a potentially bigger increase coming either for FY27/28 or if there are is an increase in funding needs within FY26/27.



Spring Statement 2026 Gilt Remit Expectations

	CGNCR FY25/26	CGNCR FY26/27	Carried forward	Funding requirement	NS&I	Bills	Gilts	Short	Medium	Long	Linker	Unallocated
FY25/26 March 2025 Original (ex-Tender / Syndi Increases)	142.7	129.1	6.7	317.7	11.7	5.0	299.2	110.9	89.7	40.2	30.9	27.5
FY25/26 April 2025 Update (ex-Tender / Syndi Increases)			11.6	322.5	11.7	10.0	299.1	116.5	89.7	29.8	30.9	32.0
FY25/26 Nov 2025 Budget (ex-Tender / Syndi Increases)	149.2	133.3	11.6	329.0	12.6	11.0	303.7	123.5	94.5	22.5	29.2	34.0
<b>FY25/26 Tenders / Syndication increases (Sum to GBP34bln)</b>								13.2	8.5	10.0	1.9	0.4
<b>UBS</b>							271.0	108.4	88.1	20.3	27.1	27.1
<b>TD Securities</b>							255.0	104.6	79.1	25.5	20.4	25.5
Morgan Stanley	134.2	138.9				5.0	251.6	94.8	75.9	20.0	25.5	35.4
Deutsche	138.0	127.2		269.2		9.0	248.2					
Nomura						10.0	247.0	96.0	74.0	27.0	25.0	25.0
Lloyds		133.3	-8.0	267.3	9.5	11.0	245.0	93.0	77.0	22.0	25.0	28.0
BNP Paribas	139.3	137.8		269.3	12.6	15.0	240.0	96.0	72.0	21.6	25.2	25.2
Barclays	134.0	134.6	-9.1	266.2	15.0	15.0	236.2	90.0	87.0	13.2	19.0	27.0
RBC		130.9	-19.5	253.5	12.5	5.0	236.0	90.4	68.0	21.7	20.5	35.4
Bank of America	139.2	130.3	-10.0	262.3	12.3	15.0	235.0	107.0	53.0	27.0	24.0	24.0
Santander	135.9	132.7	-13.5	260.7	11.0	15.0	234.7	96.5	73.4	18.9	21.0	25.0
NatWest Markets	133.3	120.0	-21.2	240.3	13.0	20.0	205.0	83.0	63.0	17.0	18.0	24.0
Median	135.9	132.7		264.3	12.5	13.0	242.5	96.0	74.0	21.6	24.0	25.5
Mean	136.3	131.7		261.1	12.3	12.0	242.1	96.3	73.7	21.3	22.8	27.4
Min	133.3	120.0		240.3	9.5	5.0	205.0	83.0	53.0	13.2	18.0	24.0
Max	139.3	138.9		269.3	15.0	20.0	271.0	108.4	88.1	27.0	27.1	35.4

Source: Analyst previews, DMO and MNI

### Gilt remit expectations FY26/27

The median expectation that we have seen from the previews that we have read looks for gilt sales of GBP242.5bln in the FY26/27 (down from the target of GBP303.7bln in FY25/26). 10/12 (83%) of the forecasts we have seen range from GBP234.7bln through to GBP255bln, so broadly expectations are for a GBP50-70bln reduction in gilt issuance relative to FY25/26. The outliers are UBS who look for gilt issuance of GBP271bln and NatWest Markets who look for GBP205bln (note that NWM looks for notably lower CGNCR forecasts for both FY25/26 and FY26/27 than other forecasters).

### Shorts

Median expectations are for short auction issuance to make up 40% of the remit (this does not include PGTs). Most analysts look for a 37.7% to 41.1% range with Bank of America looking for a higher 45.5%. For reference the original FY25/26 target was 37.1% which was increased to 40.7% at the latest remit update, so most analysts look for a broadly similar short-dated share of issuance to FY25/26. In monetary terms, median expectations are for GBP96bln of short-dated auction issuance (down from GBP123.5bln in the last remit update and GBP110.9bln in the original FY25/26 remit plan). 7/11 analysts look for short-dated issuance between GBP90bln and GBP96.5bln.

### Mediums

Median expectations are for medium issuance (auction + syndication) to make up 30.9% of the remit (32.5% in the latest remit update and 30.0% in the original FY25/26). Indeed, 7/11 analysts look for medium issuance in the 30.0-32.5% range. Bank of America (22.6%) and RBC (28.8%) look for a smaller proportion while Barclays (36.8%) looks for a greater proportion. In monetary terms, the median expectation is for GBP74bln with 7/11 analysts expecting issuance in a GBP68.0-79.1bln range. For reference the original FY25/26 target was GBP89.7bln which was increased to GBP103.0bln in the latest remit update – but part of that is due to syndications being upsized and coming from the unallocated bucket.

### Longs

Median expectations are for long issuance (auction + syndication) to make up 8.6% of issuance. 8/11 analysts expect the 7.5% to 10.0% range. The original FY25/26 target was 13.4% but this was revised down and makes up 10.2% based on the latest update – and as with mediums this is higher than it would have been without syndications being upsized. If we were to take the revised FY25/26 auction target with the original syndication sizes this would have implied a target of 7.9%.

Monetary terms rather than proportion is much more important for longs, however. The median expectation is for GBP21.6bln. Assuming 3xGBP4.5bln syndications (which we don't inherently know is baked into these forecasts, but we think is a reasonable assumption) this would leave auction issuance for FY26/27 around GBP8bln. For contrast it could be that 4xGBP4.5bln syndications are pencilled in, and that would indicate auction issuance closer to GBP3.5bln. The key thing here, however, is that we have not seen a long-dated auction since October. We have only seen syndications and PGTs (tenders).

Bank of America, Nomura and TD Securities all look for long-dated issuance between GBP25.5-27bln which indicates a return to higher auction issuance. However, the FY25/26 auction target alone was for GBP26.7bln, and these expectations for FY26/27 are a combination of auction and syndication. So even the analysts who think a larger auction programme could be reintroduced are looking for a substantial scaling down relative to pre-October levels.

At the other end of the spectrum is Barclays who only looks for GBP13.2bln of long-dated issuance and for all of this to be conducted via syndications. Barclays also argues in favour of maintaining liquidity in the long-dated sector via switch auctions. The Minutes of the annual GEMM meetings also noted that there was “some support expressed for using switch auctions to supply benchmark long-dated gilts in order to encourage liquidity without increasing absolute supply in the sector.”

Switch auctions were last used by the DMO almost 25 years ago in 2001 but exchange auctions are used semi-frequently by a number of European countries including Italy and Portugal. PGT operations do of course help to provide some liquidity to long-dated issues, as does the BOE’s long-dated APF sales operation. However, in the absence of a reintroduction of long-dated auctions we would also be broadly in support of a reintroduction of gilt switch auctions.

We do, however, question the need when long-dated auctions could simply be reintroduced with smaller nominal sizes. And that clear communication from the DMO could achieve this. Also, if switch auctions were reintroduced we think that the gilts to be exchanged would likely be shorter maturity than the generally 5-year gilts bought back in the last set of gilt switch auctions. But with demand for short-dated gilts remaining strong, we question whether there is a huge amount of demand for switch auctions. Switch auctions could be a useful additional tool for the DMO to be able to use infrequently, however. And we would prefer if switch auctions were introduced that the DMO maintained flexibility over the gilts to be bought / sold through them until close to the operation (similar to the PGT programme).

#### If Reeves Goes, Do Her ‘Fiscal Rules’ Go Too?

In the event that Reeves is sacked or resigns in the coming weeks or months, there will be focus on whether the government’s fiscal rules will be carried over to the new chancellor, or if a new set of rules will be created. The **current rules** are as follows: in the OBR’s forecasts for 2029/30, the day-to-day budget (or current budget) should be in surplus. This means that the government’s day-to-day spending should be met by its revenues. The government would, therefore, be forecast to only be borrowing for investment (capital) spending (the stability rule). Second, public sector net financial liabilities should be falling, relative to the size of the economy, compared with the previous year (2028/29) (the investment rule).

The enshrinement of the **Charter for Budget Responsibility** into law in January 2025 means that on the rules outlined above the government does not have much room for manoeuvre. In January, Chief Secretary to the Treasury Darren Jones **said** in the House of Commons that the government’s commitment to the fiscal rules was “*ironclad*”, adding that “*The UK has changed its fiscal rules in the past more than any other country, but this government know that stability matters. That is why the new charter sets out clearer circumstances under which the fiscal rules can temporarily be suspended through a new strengthened escape clause. The new escape clause requires a decision on suspension be supported by the OBR’s analysis so that the rules can be suspended only with sufficient justification.*”

These comments, combined with the Charter now being on the statute book, would indicate that unless the government is willing to argue the UK economy has undergone a major shock – the last time this happened was during the COVID-19 pandemic – that the rules will remain in place as-is even if the identity of the chancellor changes. Alternatively, the government could amend the

charter on the statute book. However, this runs the risk of being viewed by as an indicator of fiscal backsliding, which in turn could risk a negative reaction from financial markets.

Possible fiscal policy under Rayner and why the market cares

With the difficulties faced by Starmer and Angela Rayner favourite to replace him (possibly after the local / Scottish / Welsh elections in May), the market is focusing on how much fiscal policy could move to the left under a Rayner premiership. As we noted, this is driving yields higher and the pound lower today (see earlier coverage). [The Telegraph reported on a leaked memo sent from Rayner to Reeves ahead of last year's Spring Statement](#) (that was delivered in March 2025, although the Telegraph story dates to May 2025).

The main difference was a reversal to the High Income Child Benefit Charge. Note this is a different policy to the two child cap (which was removed in the Autumn Budget). It concerns payments made to parents of GBP26.05/week for the first child and GBP17.25/week for each additional child. At the Conservative's final Spring Budget (2024) the threshold to receive this in full was increased from GBP50k to GBP60k, and the threshold at which it would be completely withdrawn was increased from GBP60k to GBP80k. Rayner was supportive of reversing these changes, costing GBP600mln.

She also supported raising the bank surcharge from 3% to 5%, which would raise GBP500-700mln and take bank tax rates to around 30% and supported larger increases to Divided Tax income tax rates than were brought in the Autumn Budget. She also supported reintroducing a pension lifetime allowance.

She also supported tightening access to the welfare system for migrants.

Rayner was also seen as supporting the decision to remove the two child cap on total benefits that could be claimed (albeit that wasn't mentioned in this memo).

All together these policies are painted as supporting the working classes at the expense of middle classes - more so than the Starmer / Reeves premiership. Furthermore, the market will probably worry that these were ideas that Rayner thought could be pushed through the current administration and if she was Prime Minister she would want to push policy even further to the left. There is nothing very specific on this at present, but that will make markets wary. It's also not really known how supportive she is of the current fiscal rules - and that uncertainty will make UK assets less attractive when odds of a change in Prime Minister are highest.

### Political Risk: Sprint Statement Comes Against Political Backdrop Of Government In Trouble

The Spring Statement comes as Chancellor of the Exchequer Rachel Reeves' first major economic speech since the November 2025 Budget statement. In contrast to that announcement, the Treasury has been at pains to stress the 3 March statement will not be a policy announcement set piece, but a relatively brief assessment of the state of the British economy and a reaction to the latest forecasts from the OBR. As such, the statement can be viewed as having little political impact.

Such were efforts from the Treasury to downplay the significance of the statement that [The Telegraph reported](#) earlier in February that senior officials were discussing having a junior Treasury minister, possibly the Financial or Economic Secretary to the Treasury, deliver the statement rather

than Reeves. However, this reporting was dismissed by sources close to Reeves, and in any case, such an outcome would have raised speculation that the chancellor was being marginalised or edged towards the exit door.

However, the political landscape in which Reeves delivers the statement cannot be ignored, given the potential for changes at the top of government that could alter the UK's fiscal policy trajectory dramatically. The Gorton and Denton parliamentary by-election on 26 February has dealt a further blow to PM Sir Keir Starmer's standing. Labour were shunted into third place behind the left-wing populist Greens and the right-wing populist Reform UK in a seat that, parts of which under previous boundaries, had been held by Labour since 1935. The political fates of Reeves and the PM are entwined, and should Starmer be forced out of office, Reeves would certainly be replaced at No. 11 Downing Street.

There is the prospect that, amid continued public concerns about the state of the economy, cost of living, and high tax rates, a Spring Statement without any policies aiming boost growth is viewed as too risky by the government. Fearing accusations of inaction, this could see Reeves include some new announcements.

- The issue of student loan repayments has been prominent in news headlines of late, and reforms to the interest rates or repayment thresholds could be put forward to try and appease students and young graduates due to be hit with high repayment levels for sizeable portions of their working lives. However, Reeves has suggested in recent days that any changes are unlikely.
- Earlier in February, PM Sir Keir Starmer stated that the UK "needs to go faster" on defence spending, with speculation that the 'ambition' of reaching 3% of GDP going on defence in the next parliament would be brought forward to 2029.

On the revenue-raising side of the ledger, again there are not expected to be any changes. Even small alterations around thresholds could face accusations of raising so-called 'stealth taxes'. Reeves faces a difficult political calculation, no matter the figures on her fiscal headroom.

- A reduced fiscal headroom for the government will raise concerns among vulnerable Labour backbenchers that further tax hikes could be coming down the line, risking the party's already sub-optimal position in the polls.
- Conversely, if the headroom rises significantly above the GBP21.7bn set by Reeves in November, the chancellor will face strong pressure from backbenchers to spend the funds in an effort to shore up public services, in turn risking perceptions of fiscal profligacy.

## Gilts in Issue and Fiscal Calendar

Week beginning 9-Feb-2026

Gilts in issue (GBP bln)										DMO Supply (GBP mln)						
Maturity	Type	Coupon	Nom Amount	inc inf uplift	BOE nom APF hold	Govt nom holdings	Market holdings*	Date	Operation	Issue	Nom Amount	PAOF	Cash proceeds	Yield	Bid-to-cover	Tail
07-Jun-25	Conventional	0.625	44.6	-	28.8	2.0	13.8	03-Jun	Auction	4.00% Oct-63	1250	169.3	1121	5.281%	3.51	0.3
07-Sep-25	Conventional	2.000	40.3	-	26.2	2.9	11.2	04-Jun	Auction	4.375% Mar-28	4750	1175.6	5973	4.062%	3.08	0.3
22-Oct-25	Conventional	3.500	36.0	-	-	1.3	34.7	10-Jun	Syndication	1.75% Sep-38 Linker	5500	-	5503	1.745%	-	-
30-Jan-26	Conventional	0.125	41.2	-	19.9	1.8	19.5	11-Jun	Auction	4.50% Mar-35	4250	-	4221	4.588%	2.89	0.3
22-Mar-26	Linker	0.125	13.5	21.3	-	0.0	21.3	17-Jun	Auction	4.375% Mar-30	4500	1125.0	5700	4.060%	3.26	0.2
22-Jul-26	Conventional	6.000	40.7	-	27.4	3.5	13.8	25-Jun	Auction	1.125% Sep-35 Linker	1700	40.8	1741	1.336%	3.02	0.1
22-Jul-26	Sukuk	0.333	0.5	-	-	-	0.5	25-Jun	Auction	4.375% Jan-40	3250	-	3090	4.850%	2.88	1.0
22-Oct-26	Conventional	0.375	33.7	-	5.7	2.1	25.8	26-Jun	Tender	4.25% Dec-46	1000	-	883	5.182%	1.99	1.5
29-Jan-27	Conventional	4.125	32.4	-	-	1.4	31.0	01-Jul	Auction	1.50% Jul-53 Green	2000	-	919	5.169%	3.20	0.8
07-Mar-27	Conventional	3.750	37.4	-	-	0.8	36.6	02-Jul	Auction	4.375% Mar-28	5000	50.0	5117	3.847%	3.46	0.1
22-Jul-27	Conventional	1.250	41.9	-	23.4	3.1	15.4	08-Jul	Auction	1.875% Sep-49 Linker	900	-	842	2.360%	3.39	0.2
22-Nov-27	Linker	1.250	14.2	29.8	-	0.2	29.3	09-Jul	Auction	4.50% Mar-35	4500	261.8	4712	4.635%	2.89	0.2
07-Dec-27	Conventional	4.250	33.8	-	16.9	8.4	8.4	15-Jul	Tender	4.25% Jun-32	1000	-	1005	4.161%	4.42	0.3
31-Jan-28	Conventional	0.125	38.3	-	8.9	2.0	27.4	16-Jul	Tender	4.50% Sep-34	1500	-	1494	4.553%	3.32	0.4
07-Mar-28	Conventional	4.375	47.2	-	-	0.2	47.0	17-Jul	Auction	4.375% Mar-30	4750	1141.1	5964	4.078%	3.12	0.2
07-Jun-28	Conventional	4.500	35.2	-	-	0.8	34.4	22-Jul	Auction	1.125% Sep-35 Linker	1700	307.9	1979	1.588%	3.35	-
10-Aug-28	Linker	0.125	17.9	26.2	-	0.0	26.2	23-Jul	Auction	4.375% Jan-40	3000	750.0	3486	5.066%	3.69	0.1
22-Oct-28	Conventional	1.625	38.7	-	20.5	2.9	15.4	29-Jul	Auction	4.375% Mar-28	5000	1250.0	6316	3.941%	3.71	0.2
07-Dec-28	Conventional	6.000	20.7	-	8.2	7.3	5.2	30-Jul	Tender	3.75% Jul-52	3000	-	231	5.330%	4.02	0.3
31-Jan-29	Conventional	0.500	30.8	-	0.0	1.3	29.5	08-Aug	Auction	4.50% Mar-35	4500	1125.0	5615	4.522%	3.33	0.1
22-Mar-29	Linker	0.125	15.5	26.6	-	0.0	26.6	12-Aug	Auction	4.375% Mar-30	4750	-	4819	4.022%	3.15	0.1
22-May-29	Conventional	4.000	22.3	-	-	0.0	22.3	19-Aug	Auction	1.125% Sep-35 Linker	1600	356.7	1909	1.072%	3.10	0.1
22-Jul-29	Conventional	4.125	38.0	-	-	0.6	37.4	27-Aug	Auction	4.375% Mar-28	5000	156.8	5204	3.991%	3.16	0.2
22-Oct-29	Conventional	0.875	44.6	-	25.3	3.1	16.2	02-Sep	Syndication	4.75% Oct-35	14000	-	13856	4.879%	-	-
07-Mar-30	Conventional	4.375	45.2	-	-	0.2	45.0	04-Sep	Auction	0.625% Mar-45 Linker	800	138.5	754	2.412%	3.91	-
22-Jul-30	Linker	4.125	4.8	14.5	-	0.5	12.9	09-Sep	Auction	4.75% Oct-32	1750	60.0	1697	5.291%	3.50	0.2
22-Oct-30	Conventional	0.375	41.3	-	20.5	2.5	18.3	10-Sep	Auction	4.00% Oct-31	4000	-	3956	4.208%	3.27	0.2
07-Dec-30	Conventional	4.750	45.1	-	19.9	8.4	16.7	11-Sep	Tender	4.25% Jun-32	1000	-	1003	4.206%	3.72	0.2
07-Mar-31	Conventional	4.125	24.8	-	-	0.0	24.8	11-Sep	Tender	0.50% Jan-29	1250	-	1119	3.841%	3.86	0.1
31-Jul-31	Conventional	0.250	41.6	-	12.1	2.6	26.9	16-Sep	Auction	4.375% Jan-40	3000	-	2795	5.048%	2.95	0.9
10-Aug-31	Linker	0.125	15.3	21.2	-	0.0	21.2	23-Sep	Auction	5.375% Jan-56	1500	104.3	1580	5.476%	3.07	1.4
22-Oct-31	Conventional	4.000	36.6	-	-	0.5	36.1	24-Sep	Auction	4.375% Mar-30	4750	-	4803	4.095%	2.80	0.4
31-Jan-32	Conventional	1.000	36.8	-	-	1.6	35.2	25-Sep	Tender	4.50% Sep-34	1250	-	1242	4.584%	2.90	0.3
07-Mar-32	Conventional	4.250	44.8	-	18.0	11.2	15.6	25-Sep	Tender	4.75% Dec-38	750	-	749	4.978%	3.28	0.7
22-Nov-32	Linker	1.250	14.7	27.6	-	0.0	27.6	01-Oct	Auction	1.125% Sep-35 Linker	1600	118.5	1696	1.673%	3.09	0.7
31-Jan-33	Conventional	3.250	34.2	-	-	0.8	33.4	02-Oct	Auction	4.75% Oct-35	4500	-	4493	4.769%	2.78	0.6
07-Mar-33	Conventional	4.125	12.3	-	-	0.0	12.3	07-Oct	Tender	0.125% Jan-28	1250	-	1150	3.783%	3.84	0.4
31-Jul-33	Green gilt	0.875	39.8	-	0.3	1.3	38.2	08-Oct	Auction	4.00% May-29	5000	371.4	5354	4.095%	2.92	0.8
22-Nov-33	Linker	0.750	18.1	19.9	-	0.0	19.9	14-Oct	Syndication	5.25% Jan-41	9000	-	9146	5.097%	-	-
31-Jan-34	Conventional	4.625	32.5	-	-	0.7	31.8	15-Oct	Auction	0.125% Aug-31 Linker	1500	-	1989	0.889%	3.49	-
22-Mar-34	Linker	0.750	14.6	25.6	-	0.0	25.6	21-Oct	Auction	1.50% Jul-53 Green	1500	-	677	5.294%	3.17	0.8
31-Jul-34	Conventional	4.250	36.1	-	-	0.6	35.5	23-Oct	Auction	4.125% Mar-31	4750	713.7	5496	4.004%	2.83	0.7
07-Sep-34	Conventional	4.500	39.9	-	20.8	4.4	14.7	28-Oct	Auction	1.125% Sep-35 Linker	1500	375.0	1875	1.571%	2.94	0.7
26-Jan-35	Linker	2.000	9.1	21.2	-	0.8	19.3	29-Oct	Auction	4.125% Mar-33	3750	937.5	4668	4.191%	3.04	0.3
07-Mar-35	Conventional	4.500	40.8	-	-	0.2	40.5	30-Oct	Tender	0.375% Oct-30	1500	-	1269	3.796%	2.97	0.5
31-Jul-35	Conventional	0.625	35.6	-	10.0	2.2	23.4	04-Nov	Auction	4.00% May-29	5000	50.0	5075	3.845%	3.06	0.4
22-Sep-35	Linker	1.125	15.6	16.2	-	0.0	16.2	12-Nov	Syndication	1.75% Sep-38 Linker	4250	-	4310	1.932%	-	-
22-Oct-35	Conventional	4.750	39.6	-	-	0.0	39.6	18-Nov	Tender	4.75% Dec-30	1250	-	1299	3.896%	3.75	0.3
07-Mar-36	Conventional	4.250	32.4	-	9.4	9.4	13.6	19-Nov	Auction	4.75% Oct-35	4500	-	4550	4.608%	2.84	0.6
22-Nov-36	Linker	0.125	13.9	21.8	-	0.0	21.8	20-Nov	Tender	0.25% Mar-52 Linker	300	-	296	2.370%	3.65	0.6
07-Mar-37	Conventional	eld Not App	0.0	-	-	-	0.0	25-Nov	Auction	4.125% Mar-31	4500	1125.0	5635	4.088%	3.01	0.6
07-Sep-37	Conventional	1.750	32.7	-	8.3	2.5	21.9	02-Dec	Auction	0.125% Aug-31 Linker	1000	-	1320	0.949%	3.88	0.8
22-Nov-37	Linker	1.125	13.1	26.4	-	0.2	26.0	03-Dec	Auction	4.00% May-29	4750	1187.5	5965	3.855%	3.10	0.4
29-Jan-38	Conventional	3.750	32.9	-	-	0.7	32.2	04-Dec	Tender	4.25% Sep-39	1000	-	944	4.813%	3.88	0.4
22-Sep-38	Linker	1.750	9.8	10.0	-	0.0	10.0	09-Dec	Tender	4.25% Jun-32	750	-	756	4.109%	4.35	0.4
07-Dec-38	Conventional	4.750	28.2	-	9.6	9.0	9.6	10-Dec	Auction	4.75% Oct-35	4500	1125.0	5684	4.613%	3.05	0.3
31-Jan-39	Conventional	1.125	25.0	-	-	1.1	23.9	16-Dec	Auction	4.125% Mar-31	4250	556.0	4813	4.093%	3.23	0.2
22-Mar-39	Linker	0.125	14.6	20.1	-	0.0	20.1	07-Jan	Auction	4.125% Mar-31	4250	946.9	5232	3.980%	3.50	0.2
07-Sep-39	Conventional	4.250	25.8	-	10.8	3.2	11.8	13-Jan	Auction	1.125% Sep-35 Linker	900	-	910	1.432%	4.81	-
31-Jan-40	Conventional	0.575	34.1	-	0.3	33.8	-	14-Jan	Auction	4.75% Oct-35	4500	1125.0	5754	4.456%	3.26	0.3
22-Mar-40	Linker	0.625	14.1	26.6	-	0.0	26.6	20-Jan	Syndication	5.25% Jan-41	7250	-	7473	4.957%	-	-
07-Dec-40	Conventional	4.250	27.1	-	10.3	3.6	13.1	21-Jan	Auction	4.00% May-29	4750	1187.5	5970	3.821%	3.66	0.3
31-Jan-41	Conventional	5.250	16.3	-	-	0.0	16.2	27-Jan	Auction	4.125% Mar-33	3250	771.3	3980	4.296%	3.81	0.2
10-Aug-41	Linker	0.125	12.4	18.1	-	0.0	18.1	29-Jan	Tender	0.125% Jan-28	1250	-	1170	3.443%	3.77	0.6
22-Oct-41	Conventional	1.250	34.6	-	8.5	2.2	23.9	03-Feb	Auction	4.75% Oct-35	4250	1062.5	5380	4.585%	3.63	0.2
22-Nov-42	Linker	0.625	12.6	24.1	-	0.0	24.1	10-Feb	Auction	4.125% Mar-31	3750	-	3771	4.001%	3.94	0.2
07-Dec-42	Conventional	4.500	29.0	-	8.4	7.9	12.7	11-Feb	Tender	4.25% Dec-49	300	-	259	5.256%	4.32	0.2
22-Oct-43	Conventional	4.750	34.9	-	-	0.6	34.3	17-Feb	Tender	0.125% Jan-28	500	-	470	3.336%	4.05	0.7
22-Jan-44	Conventional	3.250	29.8	-	6.8	3.1	19.9	17-Feb	Tender	4.25% Jun-32	750	-	762	3.952%	4.17	0.1
22-Mar-44	Linker	0.125	15.7	26.5	-	0.0	26.5	24-Feb	Auction	4.125% Mar-33	3000	601.2	3612	4.075%	3.37	0.2
22-Jan-45	Conventional	3.500	30.1	-	8.7	2.8	18.5	05-Mar	Auction	4.00% May-29	3500	-	-	-	-	-
22-Mar-45	Linker	0.625	14.3	16.1	-	0.0	16.1	WOC 9 Mar	Syndication	New Mar-37 Green	6500*	-	-	-	-	-
31-Jan-46	Conventional	0.875	26.5	-	5.6	1.3	16.0	12-Mar	Auction	1.875% Sep-49 Linker	1000*	-	-	-	-	-
22-Mar-46	Linker	0.125	13.5	21.4	-	0.0	21.4	17-Mar	Auction	4.125% Mar-31	3750*	-	-	-	-	-
07-Dec-46	Conventional	4.250	26.7	-	7.6	7.4	11.8	24-Mar	Auction	4.75% Oct-35	4250*	-	-	-	-	-
22-Jul-47	Conventional	1.500	26.3	-	6.6	2.2	17.6	26-Mar	Tender	Long	500*	-	-	-	-	-
22-Nov-47	Linker	0.750	11.7	23.0	-	0.1	22.9									
10-Aug-48	Linker	0.125	11.8	17.5	-	0.0	17.5									
22-Jan-49	Conventional	1.750	30.9	-	18.3	2.1	10.5									
22-Sep-49	Linker	1.875	5.9	6.1	-	0.0	6.1									
07-Dec-49	Conventional	4.250	21.8	-	7.6											

## mni UK Issuance Profile

### 2025/26 Issuance: Cash Proceeds

	2025/26	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total	Target	% Target	Remaining	
Conventional	Ultra-short	5.71	-	5.97	11.43	5.20	-	-	-	-	-	-	-	28.3	123.5	93.8	2	
	Short	4.57	10.39	5.70	5.96	4.82	8.76	10.85	10.71	10.78	11.20	3.77	-	87.5				
	Short Tender	1.36	1.81	-	1.01	-	2.12	2.42	1.30	0.76	1.17	1.23	-	13.2				
	Medium	7.79	6.90	7.31	8.20	5.62	2.80	9.16	4.55	5.68	9.73	8.99	-	76.7	78.5	97.7	1	
	Medium Tender	-	-	-	1.49	-	1.99	-	-	0.94	-	-	-	-	4.4			
	Medium Synd	-	-	-	-	-	13.86	-	-	-	-	-	-	-	13.9	20.1	68.9	1
	Long 15-28YR	2.08	-	-	-	-	1.70	0.68	-	-	-	-	-	-	4.5			
	Long 29-40YR	2.41	-	1.12	0.92	-	1.58	-	-	-	-	-	-	-	6.0	10.5	100.0	-
	Long 41YR+	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	Long Tender	-	-	0.88	0.23	-	-	-	-	-	-	-	0.26	-	1.4			
Long Synd	-	3.98	-	-	-	-	-	9.15	-	-	7.47	-	-	20.6	20.6	100.0	-	
<b>Total conventional</b>	<b>23.9</b>	<b>23.1</b>	<b>21.0</b>	<b>29.2</b>	<b>15.6</b>	<b>32.8</b>	<b>32.3</b>	<b>16.6</b>	<b>18.2</b>	<b>29.6</b>	<b>14.3</b>	<b>-</b>	<b>-</b>	<b>256.5</b>	<b>272.2</b>	<b>94.2</b>	<b>-</b>	
Index-linked	Short	-	-	-	-	-	-	1.99	-	1.32	-	-	-	3.3				
	Medium	1.92	-	1.74	1.98	1.91	-	3.57	-	-	0.91	-	-	12.0	19.4	97.3	1	
	Long 15-28YR	-	1.00	-	0.84	-	0.75	-	-	-	-	-	-	2.6				
	Long 29-40YR	0.93	-	-	-	-	-	-	-	-	-	-	-	0.9				
	Long 41YR+	-	-	-	-	-	-	-	-	-	-	-	-	-				
	Syndication:	-	-	5.50	-	-	-	-	-	4.31	-	-	-	-	9.8	9.8	100.0	-
	Tender:	-	1.61	-	-	-	-	-	0.30	-	-	-	-	-	1.9			
<b>Total linker</b>	<b>2.9</b>	<b>2.6</b>	<b>7.2</b>	<b>2.8</b>	<b>1.9</b>	<b>0.8</b>	<b>5.6</b>	<b>4.6</b>	<b>1.3</b>	<b>0.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30.6</b>	<b>31.1</b>	<b>98.3</b>	<b>-</b>	
<b>Of which Green</b>	<b>-</b>	<b>2.07</b>	<b>-</b>	<b>0.92</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.68</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>10.0</b>	<b>-</b>	<b>-</b>	
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.4			
<b>Total</b>	<b>26.8</b>	<b>25.7</b>	<b>28.2</b>	<b>32.1</b>	<b>17.5</b>	<b>33.6</b>	<b>37.8</b>	<b>21.2</b>	<b>19.5</b>	<b>30.5</b>	<b>14.3</b>	<b>-</b>	<b>-</b>	<b>287.1</b>	<b>303.7</b>	<b>94.5</b>	<b>-</b>	

### 2024/25 Issuance: Cash Proceeds

	2024/25	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total	Total
Conventional	Ultra-short	4.94	-	4.90	4.04	3.97	-	4.75	-	-	-	-	5.33	27.9	101.0
	Short	3.98	4.55	5.01	4.02	4.07	4.06	8.06	4.05	7.68	9.54	10.14	7.90	73.0	12.5
	Short Tender	-	-	-	1.01	-	4.03	1.27	3.21	0.76	1.45	0.76	-	12.5	12.5
	Medium	7.63	6.09	2.83	8.04	3.60	9.86	8.17	6.67	3.97	7.03	3.09	3.94	70.9	70.9
	Long 15-28YR	2.88	2.87	-	2.90	2.62	-	2.93	2.24	-	-	-	-	18.3	40.2
	Long 29-40YR	-	1.28	1.80	2.47	-	2.77	3.74	-	2.65	1.99	2.67	2.50	21.9	21.9
	Synd (Medium)	-	-	10.92	-	-	-	-	-	-	-	-	12.96	23.9	23.9
	Synd (Long)	6.31	-	-	-	-	8.03	-	-	-	7.94	-	-	22.3	22.3
	<b>Total conventional</b>	<b>25.7</b>	<b>14.8</b>	<b>25.5</b>	<b>22.5</b>	<b>14.3</b>	<b>28.7</b>	<b>28.9</b>	<b>16.2</b>	<b>15.1</b>	<b>27.9</b>	<b>29.6</b>	<b>21.6</b>	<b>270.7</b>	<b>270.7</b>
	Index-linked	Medium	1.70	1.13	1.90	1.41	1.65	1.82	1.32	-	1.57	1.50	1.91	-	15.9
Long 15-28YR		-	-	0.99	-	-	0.95	1.01	-	-	-	0.87	-	3.8	3.8
Long 29-40YR		-	-	-	-	-	-	-	-	-	0.99	-	-	1.0	1.0
Long 41YR+		-	0.51	-	-	-	-	-	-	-	-	-	-	0.5	0.5
Syndication:		-	-	-	4.39	-	-	-	4.03	-	-	-	4.86	13.3	13.3
Tender:		-	-	-	-	-	-	-	-	0.27	-	-	-	0.3	0.3
<b>Total linker</b>		<b>1.7</b>	<b>1.6</b>	<b>2.9</b>	<b>5.8</b>	<b>1.7</b>	<b>2.8</b>	<b>2.3</b>	<b>4.0</b>	<b>1.8</b>	<b>2.5</b>	<b>2.8</b>	<b>4.9</b>	<b>34.8</b>	<b>34.8</b>
<b>Of which Green</b>	<b>-</b>	<b>3.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.16</b>	<b>1.09</b>	<b>-</b>	<b>-</b>	<b>2.24</b>	<b>0.95</b>	<b>-</b>	<b>10.0</b>	<b>10.0</b>	
Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>27.4</b>	<b>16.4</b>	<b>28.3</b>	<b>28.3</b>	<b>15.9</b>	<b>31.5</b>	<b>31.3</b>	<b>20.2</b>	<b>16.9</b>	<b>30.4</b>	<b>32.4</b>	<b>26.4</b>	<b>305.5</b>	<b>305.5</b>	

### 2023/24 Issuance: Cash Proceeds

	2023/24	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total	Total
Conventional	Ultra-short	-	3.94	3.95	4.42	3.85	-	5.16	4.59	-	-	-	-	25.9	86.7
	Short	7.94	4.68	4.60	3.74	-	4.60	-	4.60	4.77	9.09	9.03	7.68	60.7	60.7
	Medium	3.95	6.34	6.38	5.92	3.20	5.83	7.61	4.47	5.46	7.26	7.88	4.95	69.2	69.2
	Long 15-28YR	1.54	-	-	-	1.51	-	-	-	-	2.95	-	2.59	8.6	8.6
	Long 29-40YR	2.65	-	2.74	3.24	-	2.33	3.30	2.35	2.22	-	3.20	-	22.0	30.6
	Synd (Medium)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Synd (Long)	-	5.37	-	-	-	4.41	-	7.10	-	5.81	-	-	-	22.7
	Long Tender:	-	-	-	-	-	0.26	-	-	-	-	-	-	-	0.3
	<b>Total conventional</b>	<b>16.1</b>	<b>20.3</b>	<b>17.7</b>	<b>17.3</b>	<b>8.6</b>	<b>17.4</b>	<b>16.1</b>	<b>23.1</b>	<b>12.5</b>	<b>25.1</b>	<b>20.1</b>	<b>15.2</b>	<b>209.5</b>	<b>209.5</b>
	Index-linked	Medium	-	-	1.72	-	1.82	-	1.50	-	1.60	1.59	1.86	-	10.1
Long 15-28YR		1.33	0.72	-	-	1.22	0.84	0.96	0.97	-	0.90	1.00	-	7.9	7.9
Long 29-40YR		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long 41YR+		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Syndication:		4.47	-	-	3.18	-	-	-	-	-	-	-	4.02	11.7	11.7
<b>Total linker</b>		<b>5.8</b>	<b>0.7</b>	<b>1.7</b>	<b>3.2</b>	<b>3.0</b>	<b>0.8</b>	<b>2.5</b>	<b>1.0</b>	<b>1.6</b>	<b>2.5</b>	<b>2.9</b>	<b>4.0</b>	<b>29.7</b>	<b>29.7</b>
<b>Of which Green</b>		<b>-</b>	<b>2.17</b>	<b>-</b>	<b>1.04</b>	<b>-</b>	<b>2.18</b>	<b>1.05</b>	<b>-</b>	<b>2.24</b>	<b>-</b>	<b>1.27</b>	<b>-</b>	<b>9.9</b>	<b>9.9</b>
<b>Total</b>	<b>21.9</b>	<b>21.0</b>	<b>19.4</b>	<b>20.5</b>	<b>11.6</b>	<b>18.3</b>	<b>18.5</b>	<b>24.1</b>	<b>14.1</b>	<b>27.6</b>	<b>23.0</b>	<b>19.2</b>	<b>239.1</b>	<b>239.1</b>	

### 2022/23 Issuance: Cash Proceeds

	2022/23	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total	Total	
Conventional	Ultra-short	-	-	2.94	4.16	-	3.90	-	3.33	3.36	4.43	-	4.43	26.5	63.9	
	Short	3.09	2.32	-	-	2.56	-	7.12	4.46	4.16	3.56	6.52	3.55	37.3	37.3	
	Short Tender:	-	-	-	-	1.42	-	-	-	-	-	-	-	1.4	1.4	
	Medium	2.87	2.01	2.78	3.10	2.58	2.86	5.95	4.70	3.07	3.56	5.26	6.66	45.4	45.4	
	Long 15-28YR	2.14	-	-	1.99	-	1.54	-	1.29	1.99	-	1.38	-	10.3	10.3	
	Long 29-40YR	-	1.81	-	1.75	1.35	-	2.47	-	1.71	-	1.12	3.25	13.5	23.8	
	Synd (Long)	-	-	3.17	-	-	2.36	-	5.78	-	6.03	-	-	17.3	17.3	
	<b>Total conventional</b>	<b>8.1</b>	<b>6.1</b>	<b>8.9</b>	<b>11.0</b>	<b>7.9</b>	<b>10.7</b>	<b>15.5</b>	<b>19.6</b>	<b>14.3</b>	<b>17.6</b>	<b>14.3</b>	<b>17.9</b>	<b>151.8</b>	<b>151.8</b>	
	Index-linked	Medium	-	-	1.31	-	-	1.38	-	-	0.94	1.47	-	-	5.1	11.0
		Long 15-28YR	-	1.25	-	-	1.04	-	1.05	-	-	-	-	-	3.3	3.3
Long 29-40YR		-	-	-	0.98	-	-	0.87	-	-	-	-	0.74	2.6	2.6	
Long 41YR+		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Syndication:		4.51	-	-	-	-	-	-	2.17	-	-	-	-	6.7	6.7	
<b>Total linker</b>		<b>4.51</b>	<b>1.2</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.4</b>	<b>1.9</b>	<b>2.2</b>	<b>0.9</b>	<b>1.5</b>	<b>-</b>	<b>0.7</b>	<b>17.7</b>	<b>17.7</b>	
<b>Of which Green</b>		<b>-</b>	<b>2.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.36</b>	<b>-</b>	<b>2.06</b>	<b>-</b>	<b>3.45</b>	<b>-</b>	<b>-</b>	<b>8.9</b>	<b>8.9</b>	
<b>Total</b>	<b>12.6</b>	<b>7.4</b>	<b>10.2</b>	<b>12.0</b>	<b>9.0</b>	<b>12.0</b>	<b>17.5</b>	<b>21.7</b>	<b>15.2</b>	<b>19.1</b>	<b>14.3</b>	<b>18.6</b>	<b>169.5</b>	<b>169.5</b>		

## BOE APF Sales Operations



Date	Maturity	Nom Amount	Initial proceed equivalent	Sales cash proceeds	Bids	Bid-to-cover
01-Nov-22	Short (3-7 year)	838	842	750	2444	3.26
07-Nov-22	Medium (7-20 year)	952	1014	750	1012	1.35
14-Nov-22	Short (3-7 year)	824	835	750	1763	2.35
21-Nov-22	Short (3-7 year)	818	844	750	1514	2.02
24-Nov-22	Medium (7-20 year)	883	942	750	1437	1.92
28-Nov-22	Medium (7-20 year)	735	883	750	1796	2.39
05-Dec-22	Short (3-7 year)	825	850	750	1823	2.43
08-Dec-22	Medium (7-20 year)	706	838	750	1995	2.66
09-Jan-23	Short (3-7 year)	727	722	650	1796	2.76
12-Jan-23	Medium (7-20 year)	774	815	650	1579	2.43
16-Jan-23	Medium (7-20 year)	617	786	650	1411	2.17
23-Jan-23	Short (3-7 year)	701	717	650	1332	2.05
30-Jan-23	Long (20+ year)	1055	1293	650	1075	1.65
06-Feb-23	Medium (7-20 year)	596	747	650	1387	2.13
09-Feb-23	Short (3-7 year)	644	706	621	713	1.15
13-Feb-23	Long (20+ year)	806	1000	650	864	1.33
20-Feb-23	Medium (7-20 year)	606	795	650	1951	3.00
23-Feb-23	Short (3-7 year)	704	743	650	1481	2.28
27-Feb-23	Long (20+ year)	1394	1333	650	1291	1.99
06-Mar-23	Medium (7-20 year)	816	847	650	2139	3.29
09-Mar-23	Short (3-7 year)	702	753	650	1670	2.57
13-Mar-23	Long (20+ year)	974	1229	650	1297	2.00
27-Mar-23	Long (20+ year)	1223	1193	650	1222	1.88
03-Apr-23	Short (3-7 year)	865	893	770	1961	2.55
17-Apr-23	Medium (7-20 year)	900	968	770	2499	3.25
24-Apr-23	Short (3-7 year)	878	891	770	2288	2.95
04-May-23	Long (20+ year)	1497	1519	770	1311	1.70
15-May-23	Medium (7-20 year)	905	957	770	1666	2.16
22-May-23	Short (3-7 year)	893	919	770	2285	2.97
01-Jun-23	Long (20+ year)	1561	1614	770	1043	1.35
05-Jun-23	Medium (7-20 year)	853	964	770	1920	2.49
12-Jun-23	Long (20+ year)	1515	1721	770	1304	1.69
15-Jun-23	Short (3-7 year)	873	921	770	1647	2.14
19-Jun-23	Medium (7-20 year)	905	1061	770	1755	2.28
26-Jun-23	Long (20+ year)	1212	1469	770	1155	1.50
03-Jul-23	Short (3-7 year)	919	985	790	2125	2.69
17-Jul-23	Medium (7-20 year)	1005	1035	790	1479	1.87
24-Jul-23	Long (20+ year)	1730	1714	790	1466	1.86
07-Aug-23	Long (20+ year)	1741	1745	790	1248	1.58
14-Aug-23	Short (3-7 year)	911	935	790	1931	2.44
21-Aug-23	Medium (7-20 year)	987	1170	790	2998	3.80
11-Sep-23	Short (3-7 year)	749	765	650	2307	3.55
18-Sep-23	Medium (7-20 year)	635	821	650	2089	3.21
25-Sep-23	Long (20+ year)	1540	1480	650	905	1.39
02-Oct-23	Short (3-7 year)	779	799	670	2076	3.10
09-Oct-23	Long (20+ year)	1478	1731	670	998	1.49
16-Oct-23	Medium (7-20 year)	802	948	670	1329	1.98
19-Oct-23	Short (3-7 year)	733	807	670	1439	2.15
23-Oct-23	Long (20+ year)	1493	1623	670	1348	2.01
30-Oct-23	Medium (7-20 year)	1034	1060	670	1929	2.88
06-Nov-23	Long (20+ year)	973	1178	670	1781	2.66
13-Nov-23	Short (3-7 year)	789	813	670	1415	2.11
20-Nov-23	Medium (7-20 year)	657	884	670	1953	2.92
27-Nov-23	Short (3-7 year)	763	798	670	1496	2.23
04-Dec-23	Long (20+ year)	1426	1833	670	1307	1.95
11-Dec-23	Medium (7-20 year)	742	943	670	1397	2.09
08-Jan-24	Short (3-7 year)	893	960	800	2640	3.30
15-Jan-24	Long (20+ year)	1150	1462	650	1162	1.79
29-Jan-24	Short (3-7 year)	856	942	800	1978	2.47
05-Feb-24	Medium (7-20 year)	717	935	750	1715	2.29
12-Feb-24	Short (3-7 year)	866	932	800	2305	2.88
19-Feb-24	Medium (7-20 year)	885	1065	750	1913	2.55
26-Feb-24	Long (20+ year)	2041	1900	650	1041	1.60
04-Mar-24	Medium (7-20 year)	831	973	750	1469	1.96
11-Mar-24	Short (3-7 year)	847	947	800	2223	2.78
18-Mar-24	Medium (7-20 year)	850	1001	750	1570	2.09
25-Mar-24	Long (20+ year)	1820	1786	650	1216	1.87
08-Apr-24	Short (3-7 year)	914	918	800	1905	2.38
15-Apr-24	Long (20+ year)	1466	1669	600	910	1.52
22-Apr-24	Short (3-7 year)	895	929	800	1941	2.43
29-Apr-24	Medium (7-20 year)	819	1013	750	1731	2.31
13-May-24	Short (3-7 year)	871	931	800	2139	2.67
20-May-24	Medium (7-20 year)	773	947	750	2298	3.06
30-May-24	Long (20+ year)	1405	1701	600	1103	1.84
03-Jun-24	Medium (7-20 year)	917	1026	750	2322	3.10
10-Jun-24	Short (3-7 year)	873	946	800	2655	3.32
17-Jun-24	Long (20+ year)	1320	1571	600	707	1.18
24-Jun-24	Medium (7-20 year)	912	1008	750	1521	2.03
01-Jul-24	Long (20+ year)	1367	1809	650	1066	1.64
15-Jul-24	Short (3-7 year)	862	902	800	2494	3.12
22-Jul-24	Medium (7-20 year)	911	983	725	2354	3.25
29-Jul-24	Short (3-7 year)	920	909	800	1309	1.64
05-Aug-24	Medium (7-20 year)	703	918	725	1098	1.51
12-Aug-24	Short (3-7 year)	871	908	800	1473	1.84
19-Aug-24	Medium (7-20 year)	766	944	725	1462	2.02
09-Sep-24	Long (20+ year)	886	1422	650	1382	2.13
16-Sep-24	Medium (7-20 year)	700	925	725	1732	2.39
30-Sep-24	Short (3-7 year)	748	975	800	2575	3.22
07-Oct-24	Long (20+ year)	1281	1638	600	727	1.21
14-Oct-24	Short (3-7 year)	879	884	800	2025	2.53
21-Oct-24	Medium (7-20 year)	761	987	750	1588	2.12
06-Jan-25	Medium (7-20 year)	774	997	725	1194	1.65
13-Jan-25	Short (3-7 year)	849	836	750	1682	2.24
27-Jan-25	Long (20+ year)	740	964	550	1088	1.98
07-Apr-25	Medium (7-20 year)	1068	1051	750	1198	1.60
14-Apr-25	Short (3-7 year)	782	913	750	1783	2.38
28-Apr-25	Short (3-7 year)	796	896	750	1636	2.18
07-Jul-25	Short (3-7 year)	789	878	750	1871	2.49
21-Jul-25	Long (20+ year)	1280	1646	600	1042	1.74
28-Jul-25	Medium (7-20 year)	823	1094	750	1989	2.65
06-Oct-25	Short (3-7 year)	811	911	775	2347	3.03
20-Oct-25	Medium (7-20 year)	983	1139	750	1475	1.97
03-Nov-25	Long (20+ year)	668	991	550	800	1.45
10-Nov-25	Short (3-7 year)	847	916	775	1323	1.71
24-Nov-25	Medium (7-20 year)	747	954	750	2065	2.75
12-Jan-26	Short (3-7 year)	882	906	800	2552	3.19
26-Jan-26	Long (20+ year)	826	1218	675	1291	1.91
09-Feb-26	Medium (7-20 year)	1022	1176	775	1235	1.59
23-Feb-26	Short (3-7 year)	845	950	800	1796	2.25
16-Mar-26	Medium (7-20 year)			775		

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