

13/09

27 January 2009

## **PRESS NOTICE**

### **AUCTION OF UK GOVERNMENT SECURITY (GILT)**

#### **Auction Details**

Auction Date	Tuesday, 3 February 2009
Issue and Settlement Date	Wednesday, 4 February 2009
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.731021 per £100 nominal
Auction Close	10:30am London Time

#### **Details of Security**

Title	3¼% Treasury Gilt 2011
Amount (nominal) for issue	£3,750 million (fungible with previous issues)
Nominal outstanding after issue	£11,997 million
Maturity Date	7 December 2011 at par
Interest Dates	7 June – 7 December
Parent ISIN Code	GB00B3F2K012
Parent SEDOL Code	B-3F2-K01
Strippable	Yes, since 19 December 2008
Interest Payable	Gross (see Note 2)
Next Interest Date	7 June 2009 - £1.829235 per £100 nominal (Long First Coupon)

#### **“When Issued” Trading**

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 27 January 2009
Closes	Close of business: 3 February 2009
“When issued” ISIN Code	GB00B3KJDL93
“When issued” SEDOL Code	B-3KJ-DL9
TIDM (for trade reporting)	AUCC

Note 1: Bids may be made on either a competitive or a non-competitive basis. Details of the bidding procedures are set out in the prospectus and in the Information Memorandum. Gilt-edged Market Makers may bid by means of the Bloomberg Bond Auction System to the DMO not later than 10.30 am on Tuesday, 3 February 2009.



Note 2: Holders may elect to have United Kingdom income tax deducted from interest payments, should they so wish, on application to the Registrar, Computershare Investor Services PLC.

## Documentation

Prospectus DMO : 27 January 2009	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp270109a.pdf">www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp270109a.pdf</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2007	<a href="http://www.dmo.gov.uk/documentview.aspx?docname=publications/operationalrules/infmem200807.pdf">www.dmo.gov.uk/documentview.aspx?docname=publications/operationalrules/infmem200807.pdf</a>
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	<a href="http://www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldeqns.pdf">www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldeqns.pdf</a>

## Applications from Members of the Approved Group of Investors

Application forms from Approved Group members must be sent to Computershare Investor Services PLC, who are acting on behalf of the DMO, at the following address: PO Box 2411, The Pavilions, Bristol, BS99 6WX to arrive not later than 10.00 am on Tuesday, 3 February 2009. They may also be lodged by hand at the DMO, Eastcheap Court, 11 Philpot Lane, London, EC3M 8UD not later than 10.00 am on Tuesday, 3 February 2009.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £105 per £100 nominal of the Gilt.

## Remit 2008-09

Gilt sales of £146.4 billion (cash) are planned in 2008-09 and progress against the remit is summarised in the table below.

<b>Gilt sales v remit at 27 January 2009 (£ millions)</b>					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
<b>Gilt sales to date</b>	<b>48,235</b>	<b>20,871</b>	<b>22,371</b>	<b>15,582</b>	<b>107,059</b>
<b>Total planned sales</b>	<b>62,800</b>	<b>33,100</b>	<b>30,500</b>	<b>20,000</b>	<b>146,400</b>
<b>Total auctions planned</b>	<b>16</b>	<b>11</b>	<b>12</b>	<b>19</b>	<b>58</b>
<b>Sales remaining</b>	<b>14,565</b>	<b>12,229</b>	<b>8,129</b>	<b>4,418</b>	<b>39,341</b>
<b>Auctions remaining</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>16</b>
<b>Mini-tenders remaining</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>

