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www.dmo.gov.uk

A129\13 21 November 2013

PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF £4750 MILLION OF 13/4% TREASURY GILT 2019

The United Kingdom Debt Management Office ("DMO") announces that the auction of £4,750 million of 1¾% Treasury Gilt 2019 has been allocated as follows:

(Note: all prices in this notice are quoted in pounds and pence)

1. All bids which have been accepted at the lowest accepted price have been allotted approximately 65.5% of the amount bid for

Competitive bids made at prices above the lowest accepted price have been allotted in full. Competitive bids made at prices below the lowest accepted price have been rejected.

Highest Accepted £99.20 1.900% Non-competitive allotment price (i.e. the rounded average accepted price) £99.17 1.905% Lowest Accepted £99.14 1.911% Tail in basis points 0.6* 3. The total amounts allotted and bids received were as follows: Amount allotted to competitive bids	2.	The range of bids accepted was as follows:	<u>Price</u>	<u>Yield</u>
(i.e. the rounded average accepted price) Lowest Accepted £99.14 1.911% Tail in basis points 0.6* 3. The total amounts allotted and bids received were as follows: Amount allotted to competitive bids £4,273.875 million Amount allotted to non-competitive bids Gilt-edged market makers £475.200 million Others £4,750.000 million Total bids received £6,691.327 million		Highest Accepted	£99.20	1.900%
Tail in basis points 0.6* The total amounts allotted and bids received were as follows: Amount allotted to competitive bids Amount allotted to non-competitive bids Gilt-edged market makers Others Total Total Total bids received 0.6*		·	£99.17	1.905%
3. The total amounts allotted and bids received were as follows: Amount allotted to competitive bids Amount allotted to non-competitive bids Gilt-edged market makers Others Total Total bids received Amount allotted to non-competitive bids £4,273.875 million £4,75.200 million £4,750.000 million £6,691.327 million		Lowest Accepted	£99.14	1.911%
Amount allotted to competitive bids Amount allotted to non-competitive bids Gilt-edged market makers Others F4,273.875 million £475.200 million £0.925 million Total Total bids received £6,691.327 million		Tail in basis points		0.6*
Gilt-edged market makers Others Fundal State of the stat	3.	Amount allotted to competitive bids		£4,273.875 million
Total $\underline{£4,750.000}$ million $\underline{£6,691.327}$ million		·		£475.200 million
Total bids received £6,691.327 million		Others		£0.925 million
		Total		£4,750.000 million
Times covered 1.41 times		Total bids received		£6,691.327 million
		Times covered		1.41 times

- 4. An additional amount of the Stock totalling up to £475 million will be made available to successful bidders for purchase at the non-competitive allotment price, in accordance with the terms of the Information Memorandum.
- Cheques may be presented for payment. Refund cheques, where appropriate, will be sent as soon as possible by post. Stock allotted to members of CREST will be credited to their accounts by member-to-member deliveries on the relevant settlement date if they so requested.

*Tail is calculated as the yield at the lowest accepted price less the yield at the average accepted price (using unrounded yields). This figure is then multiplied by 100 to convert it into basis points.