

28 December 2012

## **PRESS NOTICE**

### **AUCTION OF BRITISH GOVERNMENT STOCK**

#### **Auction Details**

Auction Date	Tuesday, 8 January 2013
Issue and Settlement Date	Wednesday, 9 January 2013
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.430632 per £100 nominal
Auction Close	10:30am London Time

#### **Details of Security**

Title	4¾% Treasury Gilt 2030
Amount (nominal) for auction	£1,500 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£28,566.4 million
Maturity Date	7 December 2030 at par
Interest Dates	7 June – 7 December
Parent ISIN Code	GB00B24FF097
Parent SEDOL Code	B-24F-F09
Strippable	Yes, since 9 January 2008
Interest Payable	Gross (see Note 2)
Next Interest Date	7 June 2013 (Standard Coupon)

#### **“When Issued” Trading**

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 28 December 2012
Closes	Close of business: 8 January 2013
“When issued” ISIN Code	GB00B95W4L20
“When issued” SEDOL Code	B-95W-4L2
TIDM (for trade reporting)	AUCA

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, 8 January 2013.

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.

Note 3: Subject to the provisions of the Information Memorandum, this auction will be eligible for the Post Auction Option Facility of an additional amount of the Gilt equivalent to 10% of the nominal amount of the Gilt allocated at the auction. Details of the Post Auction Option Facility procedures are set out in the Information Memorandum.

## Documentation

Prospectus DMO : 28 December 2012	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp281212.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp281212.pdf</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2011	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemoadd150811.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemoadd150811.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, 8 January 2013. 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, 8 January 2013.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £138.50 per £100 nominal of the Gilt.

## Remit 2012-13

Gilt sales of £164.2 billion (cash) are planned in 2012-13 and progress against the remit is summarised in the table below (which may not include the amount of gilts issued under the Post Auction Option Facility for the most recent auction, if any).

Gilt sales relative to remit plans at 28 December 2012 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction sales in the financial year to-date	36,434	27,478	19,567	12,118	95,597
PAOF sales in the financial year to-date	1,733	2,531	1,077	649	5,990
<b>Auction and PAOF sales in the financial year to date</b>	<b>38,167</b>	<b>30,009</b>	<b>20,644</b>	<b>12,767</b>	<b>101,587</b>
<i>PAOF sales since the Autumn Statement</i>	0	278	0	33	311
Syndication sales in the financial year to-date			9,278	15,651	24,930
Mini-tender sales in the financial year to-date	4,998	0	0	0	4,998
<b>Total gilt sales in the financial year to-date</b>	<b>43,165</b>	<b>30,009</b>	<b>29,922</b>	<b>28,418</b>	<b>131,514</b>
<b>Required auction sales to meet plans</b>					
Sales required	12,233	4,769	3,806	3,566	24,374
Less assumed PAOF proceeds to end-financial year	556	680	198	255	1,690
<b>Auction sales currently required to meet plans</b>	<b>11,677</b>	<b>4,089</b>	<b>3,607</b>	<b>3,311</b>	<b>22,685</b>
Number of auctions remaining	3	2	2	3	10
<b>Currently required average auction sizes</b>	<b>3,892</b>	<b>2,045</b>	<b>1,804</b>	<b>1,104</b>	
Syndication sales required to meet plan			3,472	3,849	7,320
Mini-tender sales required to meet plan					1,302
<b>Total planned gilt sales</b>					<b>164,200</b>

