



United Kingdom  
Debt Management  
Office

Eastcheap Court  
11 Philpot Lane  
London  
EC3M 8UD

Tel 020 7862 6500  
Fax 020 7862 6509

[www.dmo.gov.uk](http://www.dmo.gov.uk)

3 November 2015

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Thursday, 12 November 2015
Issue and Settlement Date	Friday, 13 November 2015
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.782280 per £100 nominal
Auction Close	10:30am London Time

#### Details of Security

Title	4¼% Treasury Gilt 2039
Amount (nominal) for auction	£1,500 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£21,038.6 million
Maturity Date	7 September 2039 at par
Interest Dates	7 March – 7 September
ISIN Code	GB00B3KJDS62
SEDOL Code	B-3KJ-DS6
Strippable	Yes, since 3 July 2009
Interest Payable	Gross (see Note 2)
Next Interest Date	7 March 2016 (Standard Coupon)

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 Thursday, 12 November 2015.

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 : 3 November 2015	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp031115b.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp031115b.pdf</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2013	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd220813.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd220813.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: British Government Stocks (Gilts), Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZW to arrive not later than 10.00 am on Thursday, 12 November 2015. 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 Thursday, 12 November 2015.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £138 per £100 nominal of the Gilt.

## Remit 2015-16

Gilt sales of £127.4 billion (cash) are planned in 2015-16 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 3 November 2015 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction proceeds to-date	19,624	15,594	15,120	8,502	58,839
PAOF proceeds to-date	1,151	305	832	175	2,463
Auction and PAOF proceeds to-date	20,775	15,899	15,952	8,677	61,302
Syndication sales to-date	0	0	9,508	8,313	17,820
Mini-tender sales to date	0	0	1,020	0	1,020
<b>Total gilt sales to date</b>	<b>20,775</b>	<b>15,899</b>	<b>26,480</b>	<b>16,990</b>	<b>80,143</b>
Auction sales required to meet plans	11,525	9,501	10,548	6,323	37,898
Number of auctions remaining	3	3	5	5	16
Currently required average auction sizes	3,842	3,167	2,110	1,265	
<b>Planned gilt sales at auctions</b>	<b>32,300</b>	<b>25,400</b>	<b>26,500</b>	<b>15,000</b>	<b>99,200</b>
Number of auctions scheduled	8	8	12	11	39
Minimum syndication sales plan	0	0	9,500	15,700	25,200
Syndication sales required to meet minimum plan	0	0	-8	7,387	7,380
Remaining unallocated supplementary sales					1,980
Balance of supplementary gilt sales					9,360
<b>Total planned supplementary gilt sales</b>					<b>28,200</b>
<b>Total planned gilt sales</b>					<b>127,400</b>