



United Kingdom  
Debt Management  
Office

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

25 February 2014

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Tuesday, 4 March 2014
Issue and Settlement Date	Wednesday, 5 March 2014
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.203039 per £100 nominal
Auction Close	10:30am London Time

#### Details of Security

Title	1¾% Treasury Gilt 2019
Amount (nominal) for auction	£4,250 million (fungible with previous issues) (see Note 4)
Nominal outstanding after auction	£17,729.8 million
Maturity Date	22 July 2019 at par
Interest Dates	22 January – 22 July
Parent ISIN Code	GB00BDV0F150
Parent SEDOL Code	B-DV0-F15
Strippable	No (see Note 2)
Interest Payable	Gross (see Note 3)
Next Interest Date	22 July 2014 (Standard Coupon)

#### “When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 25 February 2014
Closes	Close of business: 4 March 2014
“When issued” ISIN Code	GB00BHBFH342
“When issued” SEDOL Code	B-HBF-H34
TIDM (for trade reporting)	AUC

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, 4 March 2014.

Note 2. The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

Note 3: 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 4: 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 : 25 February 2014	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp250214.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp250214.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/yldedqns.pdf">www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldedqns.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, 4 March 2014. 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, 4 March 2014.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £101.00 per £100 nominal of the Gilt.

## Remit 2013-14

Gilt sales of £153.7 billion (cash) are planned in 2013-14 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 25 February 2014 (£ millions)					
	Conventional Gilts			Index-linked	Total
	Short	Medium	Long	gilts	
Auction sales in the financial year to-date	36,440	27,501	23,430	20,632	108,004
PAOF sales in the financial year to-date	1,933	1,813	1,594	884	6,224
<b>Auction and PAOF sales in the financial year to date</b>	<b>38,373</b>	<b>29,313</b>	<b>25,024</b>	<b>21,516</b>	<b>114,227</b>
<i>PAOF sales since the Autumn Statement</i>	228	308	357	132	1,025
Syndication sales in the financial year to-date			9,241	14,049	23,290
Mini-tender sales in the financial year to-date	3,453	1,490	0	684	5,626
<b>Total gilt sales in the financial year to-date</b>	<b>41,826</b>	<b>30,803</b>	<b>34,266</b>	<b>36,249</b>	<b>143,144</b>
<b>Required auction sales to meet plans</b>					
Sales required	4,527	3,187	-24	2,784	10,473
<i>Less remaining assumed PAOF proceeds to end-financial year</i>	527	310	0	186	1,022
<b>Auction sales currently required to meet plans</b>	<b>4,000</b>	<b>2,877</b>	<b>-24</b>	<b>2,598</b>	<b>9,451</b>
Number of auctions remaining	1	1	0	2	4
<b>Currently required average auction sizes</b>	<b>4,000</b>	<b>2,877</b>		<b>1,299</b>	
Syndication sales required to meet plan			9	1	10
Mini-tender sales required to meet plan					74
<b>Total planned gilt sales</b>					<b>153,700</b>