



United Kingdom  
Debt Management  
Office

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

4 November 2014

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Thursday, 13 November 2014
Issue and Settlement Date	Friday, 14 November 2014
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.516575 per £100 nominal
Auction Close	10:30am London Time

#### Details of Security

Title	2¾% Treasury Gilt 2024
Amount (nominal) for auction	£3,000 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£23,303.1 million
Maturity Date	7 September 2024 at par
Interest Dates	7 March – 7 September
Parent ISIN Code	GB00BHBFBH458
Parent SEDOL Code	B-HBF-H45
Strippable	Yes, since 30 April 2014
Interest Payable	Gross (see Note 2)
Next Interest Date	7 March 2015 (Standard Coupon)

#### “When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 4 November 2014
Closes	Close of business: 13 November 2014
“When issued” ISIN Code	GB00BQQ1H180
“When issued” SEDOL Code	B-QQ1-H18
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 Thursday, 13 November 2014.

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 : 4 November 2014	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp041114.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp041114.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/yldegns.pdf">www.dmo.gov.uk/documentview.aspx?docname=/giltsmarket/formulae/yldegns.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 Thursday, 13 November 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 Thursday, 13 November 2014.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £108.50 per £100 nominal of the Gilt.

## Remit 2014-15

Gilt sales of £127.2 billion (cash) are planned in 2014-15 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 04 November 2014 (£ millions)					
	Conventional Gilts			Index-linked	Total
	Short	Medium	Long	gilts	
Auction proceeds to-date	19,891	16,432	14,105	14,279	64,706
PAOF proceeds to-date	608	642	1,299	574	3,123
Auction and PAOF proceeds to-date	20,498	17,074	15,404	14,853	67,829
Syndication sales to-date	0	0	9,588	5,382	14,970
Mini-tender sales to date	0	1,177	0	0	1,177
<b>Total gilt sales to date</b>	<b>20,498</b>	<b>18,251</b>	<b>24,992</b>	<b>20,235</b>	<b>83,976</b>
Auction sales required to meet plans	11,502	9,626	8,996	7,247	37,371
Number of auctions remaining	3	3	4	5	15
Currently required average auction sizes	3,834	3,209	2,249	1,449	
Syndication sales required to meet plan	0	0	-88	3,618	3,530
Mini-tender sales required to meet plan					2,323
<b>Planned gilt sales at auctions</b>	<b>32,000</b>	<b>26,700</b>	<b>24,400</b>	<b>22,100</b>	<b>105,200</b>
Number of auctions scheduled	8	8	10	15	41
Planned gilt sales by syndication	0	0	9,500	9,000	18,500
Planned sales by mini-tender					3,500
<b>Total planned supplementary gilt sales</b>					<b>22,000</b>
<b>Total planned gilt sales</b>					<b>127,200</b>