

*United Kingdom*  
**Debt  
Management  
Office**

**DMO-TAS041/359**

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12/05

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**PRESS NOTICE**

**RESULT OF THE SALE BY AUCTION OF £2,750 MILLION OF 4 3/4% TREASURY STOCK 2010**

The United Kingdom Debt Management Office ("DMO") announces that the auction of £2,750 million of 4 3/4% Treasury Stock 2010 has been allotted in full.

1. All bids which have been accepted at the lowest accepted price have been allotted approximately 26.5% 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.

2. The range of bids accepted was as follows:	<b><u>Price</u></b>	<b><u>Yield</u></b>
Highest Accepted	£99.96	4.76%
Non-competitive allotment price (i.e. the rounded average acceptance price)	£99.93	4.76%
Lowest Accepted	£99.89	4.77%

3. The total amounts allotted and bids received were as follows:		
Amount allotted to competitive bids		£2,473.24 million
Amount allotted to non-competitive bids		
	Gilt-edged market makers	£275.2 million
	Others	£1.57 million
Total		<u>£2,750.0 million</u>
Total bids received		£3,591.95 million
Times covered		1.31 times

4. 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 tomorrow if they so requested.