



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)

2 June 2015

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Tuesday, 9 June 2015
Issue and Settlement Date	Wednesday, 10 June 2015
Bidding Convention	Uniform Price (see Note 1)
Index adjusted accrued interest payable with bid	£0.028850 per £100 nominal
Auction Close	10:30am London Time

#### Details of Security

Title	0%% Index-linked Treasury Gilt 2024
Amount (nominal) for auction	£900 million (fungible with previous issues) (see Note 5)
Nominal outstanding after auction	£15,243.9 million (£16,184.0 million Index adjusted)
Maturity Date	22 March 2024
Interest Dates	22 March and 22 September
ISIN Code	GB00B85SFQ54
SEDOL Code	B-85S-FQ5
Reference Index applicable to first issue date	242.41935 (as at 12 October 2012) (see Note 4)
Index Ratio at 10 June 2015	1.06167
Interest Payable	Gross (see Note 2)
Next Interest Date	22 September 2015 (Standard Coupon) (see Note 3)

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. Index-linked 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, 9 June 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: Actual amount of interest per £100 nominal is £0.0625 x Index Ratio for 22 September 2015 and expressed as a percentage in pounds sterling to six places of decimals and rounded to the nearest figure.

Note 4: The Reference Index for the first calendar day of any calendar month shall be the Retail Price Index figure for the calendar month falling three calendar months earlier. The Reference Index for any other day in the month shall be calculated by linear interpolation between the Reference Index applicable to the first calendar day of the month in which the day falls and the Reference Index applicable to the first calendar day

of the month immediately following. Interpolated values for the Reference Index for any date should be rounded to the nearest 5th decimal place.

Note 5: 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 : 2 June 2015	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp020615a.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp020615a.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 Tuesday, 9 June 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 Tuesday, 9 June 2015.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £119 per £100 nominal of the Gilt.

## Remit 2015-16

Gilt sales of £130.9 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 2 June 2015 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction proceeds to-date	8,009	6,274	4,477	3,173	21,934
PAOF proceeds to-date	368	0	218	125	711
Auction and PAOF proceeds to-date	8,377	6,274	4,696	3,298	22,645
Syndication sales to-date	0	0	0	0	0
Mini-tender sales to date	0	0	0	0	0
<b>Total gilt sales to date</b>	<b>8,377</b>	<b>6,274</b>	<b>4,696</b>	<b>3,298</b>	<b>22,645</b>
Auction sales required to meet plans	24,823	19,926	22,704	12,602	80,055
Number of auctions remaining	6	6	10	9	31
Currently required average auction sizes	4,137	3,321	2,270	1,400	
<b>Planned gilt sales at auctions</b>	<b>33,200</b>	<b>26,200</b>	<b>27,400</b>	<b>15,900</b>	<b>102,700</b>
Number of auctions scheduled	8	8	12	11	39
Minimum syndication sales plan	0	0	9,300	14,900	24,200
Syndication sales required to meet minimum plan	0	0	9,300	14,900	24,200
Balance of supplementary gilt sales					28,200
<b>Total planned supplementary gilt sales</b>					<b>28,200</b>
<b>Total planned gilt sales</b>					<b>130,900</b>