



United Kingdom  
Debt Management  
Office

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

7 May 2013

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Tuesday, 14 May 2013
Issue and Settlement Date	Wednesday, 15 May 2013
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.307320 per £100 nominal
Auction Close	10:30am London Time

#### Details of Security

Title	1¼% Treasury Gilt 2018
Amount (nominal) for auction	£4,750 million (fungible with previous issues) (see Note 4)
Nominal outstanding after auction	£13,549.5 million
Maturity Date	22 July 2018 at par
Interest Dates	22 January – 22 July
Parent ISIN Code	GB00B8KP6M44
Parent SEDOL Code	B-8KP-6M4
Strippable	No (see Note 2)
Interest Payable	Gross (see Note 3)
Next Interest Date	22 July 2013 - £0.542127 per £100 nominal (Short First Coupon)

#### “When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 7 May 2013
Closes	Close of business: 14 May 2013
“When issued” ISIN Code	GB00B962FN02
“When issued” SEDOL Code	B-962-FN0
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 Tuesday, 14 May 2013.

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 : 7 May 2013	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp070513a.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp070513a.pdf</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2011	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd150811.pdf">http://www.dmo.gov.uk/documentview.aspx?docName=/publications/operationalrules/infmemadd150811.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, 14 May 2013. 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, 14 May 2013.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £104.50 per £100 nominal of the Gilt.

## Remit 2013-14

Gilt sales of £155.7 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 07 May 2013 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Auction sales to-date	0	3,505	2,307	3,418	9,230
PAOF proceeds to-date	0	73	190	127	390
Syndication sales to-date			0	0	0
Mini-tender sales to date	0	0	0	684	684
<b>Total gilt sales to date</b>	<b>0</b>	<b>3,577</b>	<b>2,496</b>	<b>4,230</b>	<b>10,303</b>
Auction sales required to meet plans (excludes PAOF proceeds)	42,900	28,995	22,693	20,882	115,470
Number of auctions remaining	9	8	9	13	39
Currently required average auction sizes	4,767	3,624	2,521	1,606	
Syndication sales required to meet plan			8,500	12,500	21,000
Mini-tender sales required to meet plan					9,316
<b>Planned gilt sales at auctions</b>	<b>42,900</b>	<b>32,500</b>	<b>25,000</b>	<b>24,300</b>	<b>124,700</b>
Number of auctions scheduled	9	9	10	15	43
Planned gilt sales by syndication			8,500	12,500	21,000
Planned sales by mini-tender					10,000
<b>Total planned supplementary gilt sales</b>					<b>31,000</b>
<b>Total planned gilt sales</b>					<b>155,700</b>