

## **PRESS NOTICE**

### **GILT AUCTIONS: JULY-SEPTEMBER 2005**

In the second quarter of the 2005-06 financial year, the UK Debt Management Office ("DMO") plans to hold six outright auctions of gilts, as set out below.

#### **Outright auctions**

- Thursday 14 July 2005: 4¼% Treasury Gilt 2055
- Tuesday 26 July 2005: 2½% Index-linked Treasury Stock 2020
- Tuesday 2 August 2005: 4% Treasury Stock 2009
- Tuesday 6 September 2005: 4¼% Treasury Stock 2036
- Thursday 22 September 2005: A new 3-month lag index-linked gilt maturing on 22 November 2055.
- Tuesday 27 September 2005: 4¾% Treasury Stock 2020

#### **Auction pre-announcements**

The nominal amounts to be auctioned outright and the other terms of each auction will be announced at 3.30pm on the following dates:

- Tuesday 5 July 2005 for the auction on 14 July
- Tuesday 19 July 2005 for the auction on 26 July.
- Tuesday 26 July 2005 for the auction on 2 August.
- Tuesday 30 August 2005 for the auction on 6 September.

- Tuesday 13 September 2005 for the auction on 22 September. The coupon on the new index-linked gilt maturing on 22 November 2055 will also be announced on this date.
- Tuesday 20 September for the auction on 27 September.

## NOTES TO EDITORS

Gilt sales of £51.1 billion (cash) in 25 auctions are planned in the DMO remit for 2005-06, split as follows:

- Short conventionals: £12.1 billion in 4 auctions.
- Medium conventionals: £11.1 billion in 4 auctions.
- Long conventionals: £17.9 billion in 7 auctions.
- Index-linked gilts: £10.0 billion in 10 auctions.

Seven gilt auctions were held in the first quarter of 2005-06, together raising £14.0 billion (cash). Progress against the remit to end-June2005 is shown in the table below.

<b>Gilt sales vs remit at 30 June 2005 (£ millions)</b>					
<i>Figures may not sum due to rounding</i>					
	<b>Conventional Gilts</b>			<b>Index-linked gilts</b>	<b>Total</b>
	<b>Shorts (1-7 yrs)</b>	<b>Mediums (7-15yrs)</b>	<b>Longs (15 yrs+)</b>		
<b>Outright auction sales</b>	<b>3,027</b>	<b>2,887</b>	<b>5,139</b>	<b>2,956</b>	<b>14,009</b>
<b>Remit plans</b>	<b>12,100</b>	<b>11,100</b>	<b>17,900</b>	<b>10,000</b>	<b>51,100</b>
<b>Remaining</b>	<b>9,073</b>	<b>8,213</b>	<b>12,761</b>	<b>7,044</b>	<b>37,091</b>
<b>Auctions left</b>	<b>3</b>	<b>3</b>	<b>5</b>	<b>7</b>	<b>18</b>

This press release will be appearing on the DMO website: [www.dmo.gov.uk](http://www.dmo.gov.uk)