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www.dmo.gov.uk

9 November 2021

# PRESS NOTICE

#### **AUCTION OF BRITISH GOVERNMENT STOCK**

#### **Auction Details**

Auction Date	Tuesday, 16 November 2021				
Issue and Settlement Date	Wednesday, 17 November 2021				
Bidding Convention	Fully paid Bid Price (see Note 1)				
Accrued Interest payable with bid	£0.259171195652 per £100 nominal				
Auction Open	9:00am London Time				
Auction Close	10:00am London Time				
Post Auction Option Facility Open	12:30pm London Time				
Post Auction Option Facility Close	1:00pm London Time				

### **Details of Security**

Title	0%% Treasury Gilt 2046				
Amount (nominal) for auction	£1,750 million (fungible with previous issues) (see Note 3)				
Nominal outstanding after auction	£17,024.3 million				
Maturity Date	31 January 2046 at par				
Interest Payment Dates	31 January and 31 July				
ISIN Code	GB00BNNGP775				
SEDOL Code	B-NNG-P77				
Strippable	No (see Note 4)				
Interest Payable	Gross (see Note 2)				
Next Interest Payment Date	31 January 2022 (Standard Coupon)				

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 earlier than <u>9.00 am on Tuesday</u>, <u>16 November 2021</u> and not later than <u>10.00 am on Tuesday</u>, <u>16 November 2021</u>.

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 25% 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 as supplemented by the prospectus.

Note 4: The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

### **Documentation**

Prospectus for auction of £1,750 million of 01/2% Treasury Gilt 2046  DMO: 9 November 2021	Available on the DMO's Gilt Market Publications webpage at: <a href="https://www.dmo.gov.uk/publications/">https://www.dmo.gov.uk/publications/</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock  DMO: 14 September 2021	https://www.dmo.gov.uk/media/17691/infmemadd140921.pdf
Formulae for Calculating Gilt Prices from Yields  DMO: 16 March 2005	http://www.dmo.gov.uk/media/1955/yldeqns.pdf

## **Applications from Members of the Approved Group of Investors**

For this auction applications may not be made by members of the Approved Group.

### **Gilt sales in 2021-22**

The progress of gilt sales in 2021-22 is summarised in the table below.

Gilt sales in the financial year to 9 November 2021 (£ millions)									
	Co	Conventional Gilts			Green	Total			
	Short	Medium	Long	Gilts	Gilts*				
Auction proceeds to date	42,507	31,714	28,608	10,614	0	113,443			
PAOF proceeds to date	4,065	6,124	2,964	1,394	0	14,548			
Auction and PAOF proceeds to date	46,573	37,838	31,572	12,008	0	127,991			
Syndication sales to date	0	0	12,928	6,085	16,109	35,122			
Gilt tender sales to date	0	0	0	0	0	0			
Total gilt sales to date	46,573	37,838	44,500	18,092	16,109	163,113			
Auction sales required to meet plans	6,927	7,262	5,328	4,192	0	23,709			
Number of auctions remaining	2	3	3	3	0	11			
Planned gilt sales at auctions	53,500	45,100	36,900	16,200	0	151,700			
Number of auctions scheduled	16	16	20	12	0	64			
Planned syndication sales	0	0	16,900	10,100	16,109	43,109			
Unallocated sales						0			
Total planned gilt sales						194,800			
Required gilt sales remaining						31,687			