

13/99

28 April 1999

PRESS NOTICE

SALE BY AUCTION OF £500 MILLION OF 4 1/8 % INDEX-LINKED TREASURY STOCK 2030

The United Kingdom Debt Management Office ("DMO") announces that the auction of £500 million of 4 1/8 % Index-Linked Treasury Stock 2030 has been allotted as follows:

(Note: all prices in this notice are quoted in pounds and decimals)

1. All bids which have been accepted at the striking price have been allotted 100% of the amount bid for.

Competitive bids made at prices above the striking price have been allotted in full. Competitive bids made at prices below the striking price have been rejected.

	<u>Price</u>	<u>Real yield*</u>
2. Striking price	£179.34	1.97%

3. The total amounts allotted and bids received were as follows:

Amount allotted to competitive bids	£392.0 million
Of which allotted to CRND	£0.0 million
Amount allotted to non-competitive bids	
- Gilt-edged market makers	£37.9 million
- Others	£0.4 million
Amount retained in official portfolios	£69.7 million
	£500.0 million
Total bids received	£470.3 million
Times covered	0.94 times

4. Cheques will be presented for payment. Refund cheques, where appropriate, will be sent as soon as possible by post. Stock allotted to members of the CGO Service will be credited to their accounts by member-to-member deliveries tomorrow if they so requested.

5. The terms of the prospectus for this stock and the Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock provide that the DMO reserves the right to reject any competitive bid or part of any competitive bid.

6. The unallotted part of the amount on offer at the auction is being held in official portfolios. It will not be made available to the market at a price below the striking price for a period of at least two-months.

*Assumed inflation 3%