

44/09

24 March 2009

## **PRESS NOTICE**

### **AUCTION OF UK GOVERNMENT SECURITY (GILT)**

#### **Auction Details**

Auction Date	Thursday, 2 April 2009
Issue and Settlement Date	Friday, 3 April 2009
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.335301 per £100 nominal
Auction Close	10:30am London Time

#### **Details of Security**

Title	4¼% Treasury Gilt 2039
Amount (nominal) for issue	£2,250 million (fungible with previous issue)
Nominal outstanding after issue	£4,500 million
Maturity Date	7 September 2039 at par
Interest Dates	7 March – 7 September
Parent ISIN Code	GB00B3KJDS62
Parent SEDOL Code	B-3KJ-DS6
Strippable	No (see Note 2)
Interest Payable	Gross (see Note 3)
Next Interest Date	7 September 2009 - £2.148481 per £100 nominal (Long First Coupon)

#### **“When Issued” Trading**

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 24 March 2009
Closes	Close of business: 2 April 2009
“When issued” ISIN Code	GB00B666GR22
“When issued” SEDOL Code	B-666-GR2
TIDM (for trade reporting)	AUC

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 Thursday, 2 April 2009.

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.

## Documentation

Prospectus DMO : 24 March 2009	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp240309b.pdf">www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp240309b.pdf</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : August 2007	<a href="http://www.dmo.gov.uk/documentview.aspx?docname=publications/operationalrules/infmem200807.pdf">www.dmo.gov.uk/documentview.aspx?docname=publications/operationalrules/infmem200807.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: PO Box 2411, The Pavilions, Bristol, BS99 6WX to arrive not later than 10.00 am on Thursday, 2 April 2009. 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 Thursday, 2 April 2009.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £103.50 per £100 nominal of the Gilt.

## Remit 2009-10

Gilt sales of £147.9 billion (cash) are provisionally planned in 2009-10 as summarised in the table below.

DMO Provisional Remit 2009-10 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
<b>Total planned sales</b>	<b>63,600</b>	<b>32,500</b>	<b>31,100</b>	<b>20,700</b>	<b>147,900</b>
<b>Auctions planned</b>	<b>16</b>	<b>11</b>	<b>14</b>	<b>20</b>	<b>61</b>

