



27 September 2022

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Tuesday, 4 October 2022
Issue and Settlement Date	Wednesday, 5 October 2022
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.226775956284 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	0½% Treasury Gilt 2061
Amount (nominal) for auction	£2,500 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£22,863.2 million
Maturity Date	22 October 2061 at par
Interest Payment Dates	22 April and 22 October
ISIN Code	GB00BMBL1D50
SEDOL Code	B-MBL-1D5
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	22 October 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 9.00 am on Tuesday, 4 October 2022 and not later than 10.00 am on Tuesday, 4 October 2022.

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 £2,500 million of 0½% Treasury Gilt 2061 DMO : 27 September 2022	Available on the DMO's Gilt Market Publications webpage at: https://www.dmo.gov.uk/publications/
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : 14 September 2021	https://www.dmo.gov.uk/media/hein4pwn/infmemadd140921.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	https://www.dmo.gov.uk/media/1sljygu/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 2022-23

The progress of gilt sales in 2022-23 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 in the financial year to 27 September 2022 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium (inc. green)	Long (inc. green)		
Auction proceeds to date	17,381	13,850	8,803	5,802	45,836
PAOF proceeds to date	1,582	2,340	1,783	159	5,865
Auction and PAOF proceeds to date	18,963	16,190	10,586	5,961	51,700
Syndication sales to date	0	0	3,158	4,514	7,672
Gilt tender sales to date	1,419	0	0	0	1,419
Total gilt sales to date	20,382	16,190	13,745	10,475	60,792
Auction sales required to meet plans	53,137	30,410	18,414	7,739	109,700
Number of auctions remaining	14	11	10	6	41
Planned gilt sales at auctions	72,100	46,600	29,000	13,700	161,400
Number of auctions scheduled	20	17	16	11	64
Planned syndication sales	0	0	18,000	7,500	25,500
Unallocated sales					5,581
Total planned gilt sales					193,900
Required gilt sales remaining					133,108

Figures may not sum due to rounding