

01/08

2 January 2008

## **PRESS NOTICE**

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

#### **Auction Details**

Auction Date	Tuesday, 8 January 2008
Issue and Settlement Date	Wednesday, 9 January 2008
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.428279 per £100 nominal
Auction Close	10:30am London Time

#### **Details of Security**

Title	4¾% Treasury Gilt 2030
Amount (nominal) for issue	£2,250 million (fungible with previous issues)
Nominal outstanding after issue	£6,750 million
Maturity Date	7 December 2030 at par
Interest Dates	7 June – 7 December
Parent ISIN Code	GB00B24FF097
Parent SEDOL Code	B-24F-F09
Strippable	From 9 January 2008 (see Note 3)
Interest Payable	Gross (see Note 2)
Next Interest Date	7 June 2008 (Standard Coupon)

#### **“When Issued” Trading**

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 2 January 2008
Closes	Close of business: 8 January 2008
“When issued” ISIN Code	GB00B29WH097
“When issued” SEDOL Code	B-29W-H09
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 Tuesday, 8 January 2008.



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. Following the issue of this further amount of the Gilt, 4¾% Treasury Gilt 2030 may be stripped and holdings of the Gilt reconstituted: the provisions relating to strips contained in the Information Memorandum will therefore apply. The SEDOL and ISIN codes for the new principal strip are B-29W-TS1 and GB00B29WTS18 respectively.

## Documentation

Prospectus DMO : 2 January 2008	<a href="http://www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp020108.pdf">www.dmo.gov.uk/documentview.aspx?docName=/gilts/public/prospectus/prosp020108.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 Tuesday, 8 January 2008. 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 Tuesday, 8 January 2008.

The amount payable on application in the case of a non-competitive bid made by a member of the Approved Group is £109.50 per £100 nominal of the Gilt.

## Remit 2007-08

Gilt sales of £58.4 billion (cash) are planned in 2007-08 and progress against the remit is summarised in the table below.

<b>Gilt sales v remit at 2 January 2008 (£ millions)</b>					
	<b>Conventional Gilts</b>			<b>Index-linked gilts</b>	<b>Total</b>
	<b>Short</b>	<b>Medium</b>	<b>Long</b>		
<b>Gilt sales to date</b>	<b>7,534</b>	<b>7,419</b>	<b>17,030</b>	<b>10,962</b>	<b>42,945</b>
<b>Total planned sales</b>	<b>10,000</b>	<b>10,000</b>	<b>23,400</b>	<b>15,000</b>	<b>58,400</b>
<b>Sales remaining</b>	<b>2,466</b>	<b>2,581</b>	<b>6,370</b>	<b>4,038</b>	<b>15,455</b>
<b>Auctions remaining</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>4</b>	<b>9</b>

