



5 October 2022

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Wednesday, 12 October 2022
Issue and Settlement Date	Thursday, 13 October 2022
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	Nil
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	4½% Treasury Gilt 2027
Amount (nominal) for auction	£3,500 million (see Note 3)
Nominal outstanding after auction	£3,500.0 million
Maturity Date	29 January 2027 at par
Interest Payment Dates	29 January and 29 July
ISIN Code	GB00BL6C7720
SEDOL Code	B-L6C-772
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	29 January 2023 - £1.210598 per £100 nominal (Short First Coupon)

#### “When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 5 October 2022
Closes	Close of business: 12 October 2022
“When issued” ISIN Code	GB00BL6C7720
“When issued” SEDOL Code	B-L6C-772
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 earlier than 9.00 am on Wednesday, 12 October 2022 and not later than 10.00 am on Wednesday, 12 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 £3,500 million of 4½% Treasury Gilt 2027 DMO : 5 October 2022	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	<a href="https://www.dmo.gov.uk/media/hein4pwn/infmemadd140921.pdf">https://www.dmo.gov.uk/media/hein4pwn/infmemadd140921.pdf</a>
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	<a href="https://www.dmo.gov.uk/media/1sljygul/yldeqns.pdf">https://www.dmo.gov.uk/media/1sljygul/yldeqns.pdf</a>

## 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).

<b>Gilt sales in the financial year to 05 October 2022 (£ millions)</b>					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium (inc. green)	Long (inc. green)		
Auction proceeds to date	17,381	16,131	9,751	5,802	49,065
PAOF proceeds to date	1,582	2,340	1,783	159	5,865
<b>Auction and PAOF proceeds to date</b>	<b>18,963</b>	<b>18,471</b>	<b>11,534</b>	<b>5,961</b>	<b>54,930</b>
Syndication sales to date	0	0	5,511	4,514	10,024
Gilt tender sales to date	1,419	0	0	0	1,419
<b>Total gilt sales to date</b>	<b>20,382</b>	<b>18,471</b>	<b>17,045</b>	<b>10,475</b>	<b>66,373</b>
Auction sales required to meet plans	53,137	28,129	17,466	7,739	106,470
Number of auctions remaining	14	10	9	6	39
<b>Planned gilt sales at auctions</b>	<b>72,100</b>	<b>46,600</b>	<b>29,000</b>	<b>13,700</b>	<b>161,400</b>
Number of auctions scheduled	20	17	16	11	64
Planned syndication sales	0	0	18,000	7,500	25,500
Unallocated sales					5,581
<b>Total planned gilt sales</b>					<b>193,900</b>
<b>Required gilt sales remaining</b>					<b>127,527</b>

*Figures may not sum due to rounding*