

## **PRESS NOTICE**

### **PRE-BUDGET REPORT 2006: RESCHEDULING OF THE 5 DECEMBER GILT AUCTION TO 29 NOVEMBER AND THE 6 DECEMBER GILT AUCTION TO 5 DECEMBER**

The Chancellor of the Exchequer has announced today that he will present the Pre-Budget Report (PBR) 2006 on 6 December 2006.

As a consequence, the auction of 4¼% Treasury Gilt 2027, scheduled for Wednesday 6 December will now take place on Tuesday 5 December and the auction of 4¼% Treasury Gilt 2011, scheduled for Tuesday 5 December, will now take place on Wednesday 29 November.

The size and other terms of these auctions will be announced by the DMO at 3.30pm on Tuesday 21 November (for 4¼% Treasury Gilt 2011) and at 3.30pm on Tuesday 28 November (for 4¼% Treasury Gilt 2027).

The gilt issuance calendar for the fourth quarter of the financial year 2006-07, (including the planned allocation of £2.5bn of supplementary gilt issuance for that quarter) will now be announced by the DMO with any revision to its financing remit resulting from the content of PBR 2006, immediately following the presentation by the Chancellor of the PBR on 6 December, and not on 30 November 2006 as previously planned.

The DMO quarterly consultation meetings with gilt-edged market makers and representatives of investors will take place, as previously scheduled, on 20 November 2006.

#### **Notes to editors**

The DMO gilt auction calendar for 2006-07 announced in March 2006 stated that some auctions in November and December were subject to confirmation following the Chancellor's decision in the Budgetary timetable. With today's announcement of the date of PBR 2006, the DMO is able to confirm the dates of the remaining auctions in 2006 - these are provided in the table below.

<b>Date</b>	<b>Gilt to be auctioned</b>
23 November	4% Treasury Gilt 2016
28 November	1¼% Index-linked Treasury Gilt 2027
29 November	4 ¼% Treasury Gilt 2011
5 December	4¼% Treasury Gilt 2027
14 December	2% Index-linked Treasury Stock 2035