

PRESS NOTICE

GILT AUCTIONS: OCTOBER-DECEMBER 2005

In the third quarter of the 2005-06 financial year, the UK Debt Management Office ("DMO") plans to hold five outright auctions of gilts, as set out below.

Outright auctions

- Thursday 13 October 2005: 4¼% Treasury Stock 2032.
- Tuesday 25 October 2005: 1¼% Index-linked Treasury Gilt 2055.
- Tuesday 8 November 2005*: A new current coupon conventional gilt maturing on 7 March 2011.
- Thursday 24 November 2005*: 2½% Index-linked Treasury Stock 2013.
- Tuesday 6 December 2005*: 4¼% Treasury Gilt 2055.

** date subject to confirmation following the Chancellor's decision on the Budgetary timetable.*

Auction pre-announcements

The nominal amounts to be auctioned outright and the other terms of each auction will be announced at 3.30pm on the following dates:

- Tuesday 4 October 2005 for the auction on 13 October.
- Tuesday 18 October 2005 for the auction on 25 October.
- Tuesday 1 November 2005 for the auction on 8 November. The coupon on the new gilt will also be announced on that date.
- Tuesday 15 November 2005 for the auction on 24 November.
- Tuesday 29 November 2005 for the auction on 6 December.

NOTES TO EDITORS

Gilt sales of £51.1 billion (cash) in 24 auctions and one syndicated offer are planned in the DMO remit for 2005-06, split as follows:

- Short conventionals: £12.1 billion in 4 auctions.
- Medium conventionals: £11.1 billion in 4 auctions.
- Long conventionals: £17.9 billion in 7 auctions.
- Index-linked gilts: £10.0 billion in 9 auctions and one syndicated offer.

12 gilt auctions and one syndicated offer were held in the first half of 2005-06, together raising £27.2 billion (cash). Progress against the remit to end-September 2005 is shown in the table below.

Gilt sales vs remit at 30 September 2005 (£ millions)					
<i>Figures may not sum due to rounding</i>					
	Conventional Gilts			Index-linked gilts	Total
	Shorts (1-7 yrs)	Mediums (7-15yrs)	Longs (15 yrs+)		
Outright auction sales	5,994	5,759	10,144	5,283	27,181
Remit plans	12,100	11,100	17,900	10,000	51,100
Remaining	6,106	5,341	7,756	4,717	23,919
Auctions left	2	2	3	5	12

This press release will be appearing on the DMO website: www.dmo.gov.uk