

**09:00 21/10/09 Announcement of Asset Purchase Facility gilt purchase operation**

Date of operation 21/10/09

Time for submission of competitive offers 2:15PM - 2:45PM

Auction type Variable price tender

Allotment method Discriminatory price basis

Minimum offer amount Stg 5mn

Multiples of Stg 1mn

Total size of operation Stg 1,400mn

Stocks offered for purchase

UKT\_4.5\_070313

UKT\_8\_270913

UKT\_2.25\_070314

UKT\_4.75\_070915

UKT\_8\_071215

UKT\_4\_070916

UKT\_8.75\_250817

UKT\_5\_070318

UKT\_4.5\_070319

UKT\_3.75\_070919

Settlement date 22/10/09

Non-competitive offers must be received by the Bank no later than noon. The minimum offer amount and increment for non-competitive offers are currently each set at Stg 1 million.

**13:00 21/10/09 Asset Purchase Facility gilt purchase operation**

The total of non-competitive offers received in terms of the nominal amount was Stg 10mn. All non-competitive offers have been fully allocated. The allocation by stock is as follows.

UKT_4.5_070313	Stg 0mn
UKT_8_270913	Stg 0mn
UKT_2.25_070314	Stg 0mn
UKT_4.75_070915	Stg 10mn
UKT_8_071215	Stg 0mn
UKT_4_070916	Stg 0mn
UKT_8.75_250817	Stg 0mn
UKT_5_070318	Stg 0mn
UKT_4.5_070319	Stg 0mn
UKT_3.75_070919	Stg 0mn

As stated in the Bank's Market Notice of 20 August, in the event that none, or only a small amount, of a particular stock is allocated in the competitive auction, the Bank reserves the right to cancel relevant non-competitive offers, notwithstanding any earlier announcement.

The size of the competitive auction, in terms of the total proceeds of gilts to be purchased, will be Stg 1,390mn.

**14:55 Asset Purchase Facility gilt purchase operation results****Competitive offers**

Total offers received Stg 4,852.47mn

Total offers accepted Stg 1,389.89mn

The cover ratio in the competitive auction was therefore 3.49

In the operation overall, including the allocation to non-competitive offers, total offers accepted, in terms of total proceeds, were Stg 1,400.95mn.

### Competitive auction results

#### Summary

Bond	Offers Received	Offers Accepted	WAAP	Highest AAP
UKT_4.5_070313	Stg 1,228.43mn	Stg 593mn	107.172	107.180
UKT_8_270913	Stg 420.09mn	Stg 151mn	121.192	121.210
UKT_2.25_070314	Stg 796.01mn	Stg 316mn	98.333	98.340
UKT_4.75_070915	Stg 465.08mn	Stg 55mn	109.990	109.990
UKT_8_071215	Stg 00.00mn	Stg 00mn	0.000	0.000
UKT_4_070916	Stg 450.76mn	Stg 276mn	105.530	105.540
UKT_8.75_250817	Stg 90.35mn	Stg 00mn	0.000	0.000
UKT_5_070318	Stg 112.20mn	Stg 00mn	0.000	0.000
UKT_4.5_070319	Stg 810.61mn	Stg 00mn	0.000	0.000
UKT_3.75_070919	Stg 478.93mn	Stg 00mn	0.000	0.000

#### UKT\_4.5\_070313

Total offers received	Stg 1,228.43mn
Total offers accepted	Stg 593mn
Weighted average yield	2.280%
Weighted average price	107.172
Highest accepted price	107.180
Lowest accepted price	107.160
Tail	0.008

Offers at the highest accepted price were allotted 100.0% of the value of the offer.

#### UKT\_8\_270913

Total offers received	Stg 420.09mn
Total offers accepted	Stg 151mn
Weighted average yield	2.327%
Weighted average price	121.192
Highest accepted price	121.210
Lowest accepted price	121.180
Tail	0.018

Offers at the highest accepted price were allotted 92.7% of the value of the offer.

#### UKT\_2.25\_070314

Total offers received	Stg 796.01mn
Total offers accepted	Stg 316mn
Weighted average yield	2.656%
Weighted average price	98.333
Highest accepted price	98.340
Lowest accepted price	98.330
Tail	0.007

Offers at the highest accepted price were allotted 100.0% of the value of the offer.

#### UKT\_4.75\_070915

Total offers received	Stg 465.08mn
Total offers accepted	Stg 55mn
Weighted average yield	2.889%
Weighted average price	109.990
Highest accepted price	109.990

Lowest accepted price 109.990  
Tail 0.000  
Offers at the highest accepted price were allotted 100.0% of the value of the offer.

**UKT\_8\_071215**

Total offers received Stg 00.00mn  
Total offers accepted Stg 00mn  
Weighted average yield 0.000%  
Weighted average price 0.000  
Highest accepted price 0.000  
Lowest accepted price 0.000  
Tail 0.000

Offers at the highest accepted price were allotted 0.0% of the value of the offer.

**UKT\_4\_070916**

Total offers received Stg 450.76mn  
Total offers accepted Stg 276mn  
Weighted average yield 3.100%  
Weighted average price 105.530  
Highest accepted price 105.540  
Lowest accepted price 105.520  
Tail 0.010

Offers at the highest accepted price were allotted 100.0% of the value of the offer.

**UKT\_8.75\_250817**

Total offers received Stg 90.35mn  
Total offers accepted Stg 00mn  
Weighted average yield 0.000%  
Weighted average price 0.000  
Highest accepted price 0.000  
Lowest accepted price 0.000  
Tail 0.000

Offers at the highest accepted price were allotted 0.0% of the value of the offer.

**UKT\_5\_070318**

Total offers received Stg 112.20mn  
Total offers accepted Stg 00mn  
Weighted average yield 0.000%  
Weighted average price 0.000  
Highest accepted price 0.000  
Lowest accepted price 0.000  
Tail 0.000

Offers at the highest accepted price were allotted 0.0% of the value of the offer.

**UKT\_4.5\_070319**

Total offers received Stg 810.61mn  
Total offers accepted Stg 00mn  
Weighted average yield 0.000%  
Weighted average price 0.000  
Highest accepted price 0.000  
Lowest accepted price 0.000  
Tail 0.000

Offers at the highest accepted price were allotted 0.0% of the value of the offer.

**UKT\_3.75\_070919**

Total offers received Stg 478.93mn  
Total offers accepted Stg 00mn  
Weighted average yield 0.000%  
Weighted average price 0.000  
Highest accepted price 0.000

Lowest accepted price 0.000

Tail 0.000

Offers at the highest accepted price were allotted 0.0% of the value of the offer.

**Allocation to non-competitive offers**

**UKT\_4.5\_070313**

No non-competitive offers were received for this stock.

**UKT\_8\_270913**

No non-competitive offers were received for this stock.

**UKT\_2.25\_070314**

No non-competitive offers were received for this stock.

**UKT\_4.75\_070915**

Non-competitive offers of Stg 11.06mn, in terms of total proceeds, were allocated at the weighted average price determined in the competitive auction.

**UKT\_8\_071215**

No non-competitive offers were received for this stock.

**UKT\_4\_070916**

No non-competitive offers were received for this stock.

**UKT\_8.75\_250817**

No non-competitive offers were received for this stock.

**UKT\_5\_070318**

No non-competitive offers were received for this stock.

**UKT\_4.5\_070319**

No non-competitive offers were received for this stock.

**UKT\_3.75\_070919**

No non-competitive offers were received for this stock.