



News release

9 May 2000

Bank of England Euro Bills: Result of Auction on 9 May 2000

The Euro Bills on offer have been allotted in full. Details of the result are as follows:

	1-month Bank of England Euro Bills due 15 June 2000	3-month Bank of England Euro Bills due 10 August 2000	6-month Bank of England Euro Bills due 16 November 2000
Amount of Bills on offer	Euro200.0 mn	Euro500.0 mn	Euro300.0 mn
Amount applied for	Euro1,590.0 mn	Euro2,620.0 mn	Euro1,539.0 mn
Amount allotted to bidders	Euro200.0 mn	Euro499.9 mn	Euro299.9 mn
Lowest yield accepted	3.980%	4.150%	4.340%
Highest yield accepted	4.020%	4.180%	4.370%
Average yield on Bills allotted to bidders	4.010%	4.165%	4.359%
Pro-rata per cent at highest yield accepted	100.00%	66.67%	50.51%

At each maturity, bids which have been accepted and which were made at yields below the highest accepted yield have been allotted in full at the yields bid. Bids made at the highest accepted yield have been allotted on the basis of the relevant pro-rata percentage indicated above applied to the nominal amount of Bills bid for (subject to the rounding adjustment set out on page 5 of the Bank of England Euro Bill Information Memorandum of 6 April 1999, as supplemented).

As announced in the auction notice dated 2 May 2000 an additional Euro 50 mn of 6-month Bank of England Euro Bills has been allotted directly to the Bank of England. These Bills may be made available through sale and repurchase transactions to the market makers listed in the Bank of England Euro Bill Information Memorandum in order to facilitate settlement.

The next auction for Bank of England Euro Bills is due to be held on Tuesday, 13 June 2000. Details of the amounts and maturities of Bills to be offered at that auction will be announced at 2.30 p.m. London time on Tuesday, 6 June 2000.