



# News release

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16 January 2001

## **Bank of England 4.50% 2004 Euro Notes: Result of Auction on 16 January 2001**

The auction is oversubscribed. The Euro500 mn of Notes on offer have been allotted in full.

Details of the results are as follows:

3 year Notes dated 29 January 2001  
and due 29 January 2004

Amount of Notes on offer	Euro 500.0 mn	
Amount applied for	Euro1,570.0 mn	
Amount allotted to bidders	Euro 499.9 mn	
		(Clean Price)
Lowest yield accepted	4.555%	(99.849)
Highest yield accepted	4.595%	(99.739)
Average yield on Notes		
Allotted	4.5832%	(99.772)
Pro-rata per cent at highest yield accepted	58.333%	

The coupon has been set at 4.50%, on the basis of the highest yield accepted as described in the Information Memorandum issued on 9 January 2001. 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 per cent indicated above applied to the nominal amount of Notes applied for (subject to the rounding adjustment set out on page 6 of the Information Memorandum).

As announced in the auction notice dated 9 January 2001 a further h1,700 mn of the Notes have been retained by the Bank of England for its own account. h50 mn of these Notes may be made available through sale and repurchase transactions to the market makers listed in the Information Memorandum. h1,650 mn of

the Notes have been retained with the intention that they may be sold in subsequent auctions; these Notes will not be sold other than by auction or in sale and repurchase transactions.

### **Key Resources**

Auction Notice

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2001/auctnt33.pdf>