



News release

9 October 2001

Bank of England Euro Bills: Result of Auction on 9 October 2001

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 November 2001	3- month Bank of England Euro Bills due 17 January 2002	6-month Bank of England Euro Bills due 11 April 2002
Amount of Bills on offer	Euro 200.0 mn	Euro 500.0 mn	Euro 300.0 mn
Amount applied for	Euro 960.0 mn	Euro 1,840.0 mn	Euro 1,560.0 mn
Amount allotted to bidders	Euro 199.9 mn	Euro 500.0 mn	Euro 299.8 mn
Lowest yield accepted	3.600%	3.430%	3.330%
Highest yield accepted	3.680%	3.505%	3.380%
Average yield on Bills allotted to bidders	3.643%	3.480%	3.361%
Pro-rata per cent at highest yield accepted	91.667%	50.000%	32.258%

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 October 2001 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 November 2001. 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 November 2001.

Key Resources

Information Memorandum

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2001/inmen994.pdf>