



11 June 2002

Bank of England Euro Bills: Result of Auction on 11 June 2002

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

	3-month Bank of England Euro Bills due 12 September 2002	6-month Bank of England Euro Bills due 12 December 2002
Amount of Bills on offer	€ 600.0 mn	€ 300.0 mn
Amount applied for	€ 2,581 mn	€ 1,810 mn
Amount allotted to bidders	€ 599.4 mn	€ 299.4 mn
Lowest yield accepted	3.350 %	3.500 %
Highest yield accepted	3.390 %	3.530 %
Average yield on Bills allotted to bidders	3.384 %	3.525 %
Pro-rata per cent at highest yield accepted	30.787%	54.386 %

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 8 January 2002).

As announced in the auction notice dated 31 May 2002 an additional €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, 9 July 2002. 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, 2 July 2002.