



# News release

13 December 2005

## **Bank of England Euro Bills: Result of Auction on 13 December 2005**

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 16 March 2006	6-month Bank of England Euro bills due 15 June 2006
Amount of Bills on offer	€600.0 mn	€300.0 mn
Amount applied for	€2,045.0 mn	€1,520.0 mn
Amount allotted to bidders	€600.0 mn	€299.9 mn
Lowest yield accepted	2.345%	2.470%
Highest yield accepted	2.359%	2.495%
Average yield on Bills allotted to bidders	2.351%	2.487%
Pro-rata per cent at highest yield accepted	8.000%	54,546%

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 4 of the Bank of England Euro Bill Information Memorandum of 6 January 2004).

As announced in the auction notice dated 6 December 2005 an additional €50 mn nominal of 6 month Bank of England Euro Bills have 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.

## Key Resources

Auction Notice, 6 December 2005

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2005/auctnt051206.pdf>

Bank of England Euro Bill Information Memorandum of 6 January 2004

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2005/inmem0401.pdf>