



**BANK OF ENGLAND**

# News release

---

**Press Office**

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

28 March 2006

## **Bank of England 3.00% 2009 Euro Note Second Tranche: Result of Auction on 28 March 2006**

The auction was oversubscribed. The €1 billion nominal of Notes on offer have been allotted in full. Details of the results are as follows:

3 year Notes dated 27 January

2006 and due 27 January 2009

Amount of Notes on offer	€ 1,000.0 mn
Amount applied for	€ 2,755.0 mn
Amount allotted to bidders	€ 1,000.0 mn
Lowest yield accepted	3.383 %
Highest yield accepted	3.398 %
Average yield on Notes allotted to bidders	3.393 %
Pro-rata per cent at highest yield accepted	10.000 %

The coupon has been set at 3.00% on the basis of the result of the first auction of Notes of this maturity on 24 January 2006 and as described in the Bank of England Euro Note Information Memorandum published on 10 January 2006.

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 10 of the Information Memorandum).

The Notes sold by auction today will be fungible with the €2 billion nominal of Notes sold by auction on 24 January 2006.

As detailed in the auction notice of Tuesday 14 March 2006, the Bank of England holds an additional €300 million nominal of the Notes maturing on Tuesday 27 January 2009. These holdings may be made available

for sale and repurchase operations with the market makers listed in the Information Memorandum for the Euro Note programme.

**Key Resources**

Information Memorandum - 10 January 2006

<http://webarchive.nationalarchives.gov.uk/20100114080129/http://www.bankofengland.co.uk/publications/news/2006/inmem0601.pdf>