

THIS NOTICE DOES NOT CONSTITUTE AN OFFER FOR SALE AND THE STOCKS LISTED BELOW ARE NOT AVAILABLE FOR PURCHASE DIRECT FROM THE BANK OF ENGLAND.

ISSUES OF GOVERNMENT STOCK

The Bank of England announces that Her Majesty's Treasury has created on 30 July 1993, and has issued to the Bank, additional amounts of the Stocks listed below:

£500 million	7¼% TREASURY STOCK 1998 "B"
£500 million	8% TREASURY STOCK 2013
£300 million	2½% INDEX-LINKED TREASURY STOCK 2020

The price paid by the Bank on issue was in each case the middle market price of the relevant Stock at 3.30 pm on 30 July 1993 as certified by the Government Broker.

In addition, Her Majesty's Treasury has created on 30 July 1993, and has issued to the National Debt Commissioners for public funds under their management, an additional amount of £200 million of 8% Treasury Stock 2013.

In each case, the amount issued on 30 July 1993 represents a further tranche of the relevant Stock, ranking in all respects *pari passu* with that Stock and subject to the terms and conditions applicable to that Stock, and subject also to the provision contained in the final paragraph of this notice; the current provisions for Capital Gains Tax are described below.

Application has been made to the London Stock Exchange for each further tranche of stock to be admitted to the Official List.

Copies of the prospectuses for 7¼% Treasury Stock 1998 "B" dated 14 July 1993, 8% Treasury Stock 2013 dated 23 March 1993 and 2½% Index-Linked Treasury Stock 2020 dated 12 October 1983 may be obtained from the Bank of England, New Issues, Southgate House, Southgate Street, Gloucester, GL1 1UW.

The Stocks are repayable, and interest is payable half-yearly, on the dates shown below (in the case of 2½% Index-Linked Treasury Stock 2020 provision is made in the prospectus for stockholders to be offered the right of early redemption under certain circumstances):

<i>Stock</i>	<i>Redemption date</i>	<i>Interest payment dates</i>
7¼% Treasury Stock 1998	30 March 1998	30 March 30 September
8% Treasury Stock 2013	27 September 2013	27 March 27 September
2½% Index-Linked Treasury Stock 2020	16 April 2020	16 April 16 October

7¼% Treasury Stock 1998 and 8% Treasury Stock 2013 are repayable at par. The further tranche of 7¼% Treasury Stock 1998 "B" has been issued on a partly paid basis; a call of £35 per £100 nominal of Stock will be payable on 16 August 1993 and a final instalment of £47.25 per £100 nominal of Stock will be payable on 13 September 1993.

Both the principal of and the interest on 2½% Index-Linked Treasury Stock 2020 are indexed to the General Index of Retail Prices. The Index figure relevant to any month is that published seven months previously and relating to the month before the month of publication. The Index figure relevant to the month of issue of 2½% Index-Linked Treasury Stock 2020 is that relating to February 1983 (327.3). This Index figure will be used for the purposes of calculating payments of principal and interest due in respect of the further tranche of stock: the calculations will, as provided for in the prospectus, take account of the revision of the Index to a new base of January 1987 = 100 (on the old base the Index for January 1987 was 394.5).

The relevant Index figures for the half-yearly interest payments on 2½% Index-Linked Treasury Stock 2020 are as follows:

<i>Interest payable</i>	<i>Published in</i>	<i>Relevant Index figure</i>	<i>Relating to</i>
April	September of the previous year		August
October	March of the same year		February

The further tranche of 7¼% Treasury Stock 1998 "B" will rank for the first interest payment of £4.3603 per £100 nominal of Stock due on 30 March 1994. The further tranche of 8% Treasury Stock 2013 will rank for the interest payment of £3.4192 per £100 nominal of Stock due on 27 September 1993. The further tranche of 2½% Index-Linked Treasury Stock 2020 will rank for the full six months' interest due on 16 October 1993. Official dealings in the Stocks on the London Stock Exchange are expected to commence on Monday, 2 August 1993.

7¼% Treasury Stock 1998 "B" and 8% Treasury Stock 2013 will be, and 2½% Index-Linked Treasury Stock 2020 is, specified under paragraph 1 of Schedule 9 to the Taxation of Chargeable Gains Act 1992 as gilt-edged securities (under current legislation exempt from tax on capital gains, irrespective of the period for which the Stocks are held).

Government Statement

Attention is drawn to the statement issued by Her Majesty's Treasury on 29 May 1985 which explained that, in the interest of the orderly conduct of fiscal policy, neither Her Majesty's Government nor the Bank of England or their respective servants or agents undertake to disclose tax changes decided on but not yet announced, even where they may specifically affect the terms on which, or the conditions under which, these further tranches of stock are issued or sold by or on behalf of the Government or the Bank; that no responsibility can therefore be accepted for any omission to make such disclosure; and that such omission shall neither render any transaction liable to be set aside nor give rise to any claim for compensation.

**BANK OF ENGLAND
LONDON**

30 July 1993