

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 8th March 1993, and has issued to the Bank, additional amounts as indicated of the Stocks listed below:

£100 million	6¾ per cent TREASURY LOAN, 1995-1998
£300 million	9 per cent CONVERSION STOCK, 2000
£300 million	9½ per cent CONVERSION STOCK, 2004

The price paid by the Bank on issue was in each case the middle market price of the relevant Stock at 3.30 p.m. on 8th March 1993 as certified by the Government Broker.

In addition, Her Majesty's Treasury has created on 8th March 1993, and has issued to the National Debt Commissioners for public funds under their management, additional amounts as indicated of the following Stocks:

£100 million	9 per cent CONVERSION STOCK, 2000
£100 million	9½ per cent CONVERSION STOCK, 2004

In each case, the amount issued on 8th March 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 Council of The International Stock Exchange for each further tranche of stock to be admitted to the Official List.

Copies of the prospectuses for 6¾ per cent Treasury Loan, 1995-1998 dated 24th October 1966, 9 per cent Treasury Convertible Stock, 1980 dated 6th March 1973 (which contained the terms of issue of 9 per cent Conversion Stock, 2000) and 10 per cent Treasury Convertible Stock, 1990 dated 13th January 1984 (which contained the terms of issue of 9½ per cent Conversion Stock, 2004) may be obtained from the Bank of England, New Issues, Southgate House, Southgate Street, Gloucester, GL1 1UW.

The Stocks are repayable at par, and interest is payable half-yearly, on the dates shown below:

<i>Stock</i>	<i>Redemption date</i>	<i>Interest payment dates</i>
6¾ per cent Treasury Loan, 1995-1998	1st May 1998, or on or at any time after 1st May 1995 subject to not less than three months' notice	1st May 1st November
9 per cent Conversion Stock, 2000	3rd March 2000	3rd March 3rd September
9½ per cent Conversion Stock, 2004	25th October 2004	25th April 25th October

The further tranches of 6¾ per cent Treasury Loan, 1995-1998, 9 per cent Conversion Stock, 2000 and 9½ per cent Conversion Stock, 2004 will rank for a full six months' interest on the next interest payment date applicable to the relevant Stock. Official dealings in the Stocks on The International Stock Exchange are expected to commence on 9th March 1993.

Each of the Stocks referred to in this notice is specified under paragraph 1 of Schedule 9 to the Taxation of Chargeable Gains Act 1992 as a gilt-edged security (under current legislation exempt from tax on capital gains, irrespective of the period for which the Stock is held).

Government Statement

Attention is drawn to the statement issued by Her Majesty's Treasury on 29th 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**

8th March 1993