

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 OFFICIAL DEALINGS IN THE STOCKS ON THE INTERNATIONAL STOCK EXCHANGE ARE EXPECTED TO COMMENCE ON TUESDAY, 2ND FEBRUARY 1993.

ISSUES OF GOVERNMENT STOCK

The Bank of England announces that Her Majesty's Treasury has created on 1st February 1993, and has issued to the Bank, additional amounts as indicated of the Stocks listed below:

£300 million	9¾ per cent EXCHEQUER STOCK, 1998
£200 million	10 per cent TREASURY STOCK, 2001
£100 million	2 per cent INDEX-LINKED TREASURY STOCK, 1996
£150 million	2½ per cent INDEX-LINKED TREASURY STOCK, 2024

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 1st February 1993 as certified by the Government Broker.

In each case, the amount issued on 1st February 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 9¾ per cent Exchequer Stock, 1998 dated 3rd February 1984, 10 per cent Treasury Stock, 2001 dated 11th October 1985, 2 per cent Index-Linked Treasury Stock, 1996 dated 10th March 1981 (as amended by the supplement to the prospectus dated 9th March 1982) and 2½ per cent Index-Linked Treasury Stock, 2024 dated 19th December 1986 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 cases of 2 per cent Index-Linked Treasury Stock, 1996 and 2½ per cent Index-Linked Treasury Stock, 2024 provision is made in the prospectuses 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>
9¾ per cent Exchequer Stock, 1998	19th January 1998	19th January 19th July
10 per cent Treasury Stock, 2001	26th February 2001	26th February 26th August
2 per cent Index-Linked Treasury Stock, 1996	16th September 1996	16th March 16th September
2½ per cent Index-Linked Treasury Stock, 2024	17th July 2024	17th January 17th July

9¾ per cent Exchequer Stock, 1998 and 10 per cent Treasury Stock, 2001 are repayable at par.

Both the principal of and the interest on 2 per cent Index-Linked Treasury Stock, 1996 and 2½ per cent Index-Linked Treasury Stock, 2024 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 2 per cent Index-Linked Treasury Stock, 1996 is that relating to July 1980 (267.9); the equivalent Index figure relevant for 2½ per cent Index-Linked Treasury Stock, 2024 is that relating to April 1986 (385.3). These Index figures will be used for the purposes of calculating payments of principal and interest due in respect of the relevant further tranches of stock: as provided for in the prospectuses, the calculations will 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 2 per cent Index-Linked Treasury Stock, 1996 and 2½ per cent Index-Linked Treasury Stock, 2024 are as follows:

<i>Interest payable</i>	<i>Published in</i>	<i>Relevant Index figure</i>	<i>Relating to</i>
March	August of the previous year		July
September	February of the same year		January
January	June of the previous year		May
July	December of the previous year		November

The further tranches of 9¾ per cent Exchequer Stock, 1998, 2 per cent Index-Linked Treasury Stock, 1996 and 2½ per cent Index-Linked Treasury Stock, 2024 will rank for a full six months' interest on the next interest payment date applicable to the relevant Stock. The further tranche of 10 per cent Treasury Stock, 2001 has been issued on an ex-dividend basis and will not rank for the interest payment due on 26th February 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

1st February 1993