

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 LONDON STOCK EXCHANGE ARE EXPECTED TO COMMENCE ON THURSDAY, 15 JULY 1993.

ISSUES OF GOVERNMENT STOCK

The Bank of England announces that Her Majesty's Treasury has created on 14 July 1993, and has issued to the Bank, additional amounts of the Stocks listed below:

| | |
|---------------------|---------------------------------------------|
| £100 million | 2½% INDEX-LINKED TREASURY STOCK 2003 |
| £200 million | 4¼% INDEX-LINKED TREASURY STOCK 2030 |

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 14 July 1993 as certified by the Government Broker.

In each case, the amount issued on 14 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 2½% Index-Linked Treasury Stock 2003 dated 22 October 1982 and 4¼% Index-Linked Treasury Stock 2030 dated 12 June 1992 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 (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> |
|--------------------------------------|------------------------|-------------------------------|
| 2½% Index-Linked Treasury Stock 2003 | 20 May 2003 | 20 May 20 November |
| 4¼% Index-Linked Treasury Stock 2030 | 22 July 2030 | 22 January 22 July |

Both the principal of and the interest on the Stocks 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 2003 is that relating to February 1982 (310.7); the equivalent Index figure for 4¼% Index-Linked Treasury Stock, 2030 is that relating to October 1991 (135.1). These Index figures will be used for the purposes of calculating payments of principal and interest due in respect of the further tranches of stock: in the case of 2½% Index-Linked Treasury Stock 2003 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 the Stocks are as follows:

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

The further tranche of 2½% Index-Linked Treasury Stock 2003 will rank for the full six months' interest due on 20 November 1993. The further tranche of 4¼% Index-Linked Treasury Stock 2030 has been issued on an ex-dividend basis and will not rank for the interest payment due on 22 July 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 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**

14 July 1993