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PRESS NOTICE

14 April 2000

EARLY REDEMPTION OF 13¾% TREASURY STOCK 2000-2003 ON 25 JULY 2000

The United Kingdom Debt Management Office ("DMO") has today announced its intention to redeem 13¾% Treasury Stock 2000-2003 at par on Tuesday 25 July 2000 (the earliest possible opportunity).

Redemption monies will be payable on that date either to persons registered as holders of the stock on 14 July (the final ex-dividend date), or in accordance with instructions received from such holders. The next and final interest payment on the stock will also be payable on 25 July.

NOTES TO EDITORS

13¾% Treasury Stock 2000-2003 was originally issued in February 1979. There is now only £53 million nominal in issue of this double-dated stock. Double-dated stocks may be redeemed at the option of HM Treasury on or after the first of the specified dates. The prospectus for 13¾% Treasury Stock 2000-2003 includes the requirement that the holders of the stock must be given not less than three calendar months' notice in the *London Gazette* of the Government's intention to redeem early. Such a notice appeared in today's edition of the *London Gazette*.

25 July 2000, the next interest payment date on 13¾% Treasury Stock 2000-2003, is the earliest date that the Government can exercise the option. Redemption

amounts and the final interest payments will be paid to persons registered as holders of the stock on 14 July 2000.

This press release will be appearing on the DMO website at: www.dmo.gov.uk.

Queries may be addressed to the DMO's press officer, Steve Whiting

(steve.whiting@dmo.gov.uk) or on 020 7862 6532.