

PRICING SUPPLEMENT

**BARCLAYS BANK PLC
BARCLAYS OVERSEAS CAPITAL CORPORATION B.V.
BARCLAYS OVERSEAS INVESTMENT COMPANY B.V.
GBP4,000,000,000
Debt Issuance Programme**

PRICING SUPPLEMENT

Barclays Bank PLC
Series no: 55
Tranche no: 1
Issue Price: 22.193409 per cent.
GBP135,000,000 Zero Coupon Notes due 15th March, 2038

Barclays Capital

The date of this Pricing Supplement is 1st April, 1999

This Pricing Supplement, under which the Notes described herein (the "Notes") are issued, is supplementary to, and should be read in conjunction with, the Information Memorandum (the "Information Memorandum") dated 29th October, 1998 (which includes the Information Memorandum Addendum dated 29th October, 1998 and the Supplementary Listing Particulars dated 18th February, 1999) issued in relation to the GBP4,000,000,000 Debt Issuance Programme of Barclays Bank PLC, Barclays Overseas Capital Corporation B.V. and Barclays Overseas Investment Company B.V. (the "Programme"). The Notes will be issued on the terms of this Pricing Supplement read together with the information Memorandum. Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purpose of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The terms of the Notes are as follows:

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| 1. Issuer: | Barclays Bank PLC |
| 2. Series no: | 55 |
| 3. Tranche no: | 1 |
| 4. Specified currency (or currencies in the case of Dual Currency Notes): | Pounds Sterling ("GBP") |
| 5. Principal amount of tranche: | GBP 135,000,000 |
| 6. Interest/Payment Basis; and if more than one, the dates during which each Interest/Payment Basis will apply: | Zero Coupon |
| 7. Whether Senior Notes (unsubordinated) or Capital Notes (subordinated): | Senior Notes |
| 8. Condition 3(3) - Deferral of payments to apply (Capital Notes) | N/A |
| 9. Specified denomination(s): | GBP 1,000 |
| 10. Issue Date: | 1 st April, 1999 |
| 11. Issue Price: | 22.193409 per cent. of the Principal Amount |
| 12. Partly Paid Notes: | No |
| 13. Interest Commencement Date: | N/A |
| 14. Maturity Date: | 15 th March, 2038 subject to adjustment in accordance with the Following Business Day Convention |
| 15. Condition 4(3) - Interest on Floating Rate Notes to apply (Floating Rate Notes): | N/A |
| 16. Interest Payment Date(s) or Interest Period(s) (Floating Rate Notes): | N/A |

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| 17. | Business day convention (if different to that set out in Condition 4(3)(b)) (Floating Rate Notes): | N/A |
| 18. | Basis of determining Rate of Interest (Floating Rate Notes): | N/A |
| 19. | Relevant Screen Page (Floating Rate Notes - Screen Rate Basis): | N/A |
| 20. | ISDA Swap Agreement terms | No |
| (a) | Floating Rate Option: | N/A |
| (b) | Reset Date (if different to that set out in Condition 4(3)(e)(iv)(A)): | N/A |
| (c) | Other terms (if any):
(Floating Rate Notes - ISDA Basis) | None |
| 21. | Relevant Margin (Floating Rate Notes Screen Rate/ISDA Basis): | N/A |
| 22. | Other basis (if not Screen Rate/ISDA Basis) for determining Rate of Interest (including any fall-back provisions) (Floating Rate Notes): | N/A |
| 23. | Minimum Rate of Interest (Floating Rate Notes): | N/A |
| 24. | Maximum Rate of Interest (Floating Rate Notes): | N/A |
| 25. | Interest Determination Date(s) (if different to that set out in Condition 4(3)(g)) (Floating Rate Notes): | N/A |
| 26. | Time for determination of Rate of Interest (if different to that set out in Condition 4(3)(g)) (Floating Rate Notes): | N/A |

27.	Day count fraction (Floating Rate Notes):	N/A
28.	Index and/or Formula (Indexed Notes):	N/A
29.		
(a)	Agent, if any, responsible for calculating the principal and/or Interest due (Indexed Notes):	N/A
(b)	Provisions where calculation by reference to Index and/or Formula is impossible or impracticable (Indexed Notes):	N/A
30.		
(a)	Rate of Exchange/method of calculating rate of Exchange (Dual Currency Notes):	N/A
(b)	Agent, if any, responsible for calculating the principal and/or Interest due (Dual Currency Notes):	N/A
(c)	Provisions where calculation by reference to Rate of Exchange is impossible or impracticable (Dual Currency Notes):	N/A
(d)	Person at whose option any specified currency or currencies is or are to be payable (Dual Currency Notes):	N/A
31.	Amortisation yield (Zero Coupon Notes):	6.7776 per cent. on a 30/360 day count fraction basis
32.	Reference price (Zero Coupon Notes):	22.193409 per cent. of the Principal Amount
33.	Any other formula/basis for determining amount due (Zero Coupon Notes):	No

34. Redemption amount See items 35 and 36 below
- 35: Installment Date(s) (Installment Notes): 15th March, 2022, 15th March, 2023, 15th March, 2024, 15th March, 2025, 15th March, 2026, 15th March, 2027, 15th March, 2028, 15th March, 2029, 15th March, 2030, 15th March, 2031, 15th March, 2032, 15th March, 2033, 15th March, 2034, 15th March, 2035, 15th March, 2036, 15th March, 2037 and 15th March, 2038, subject to adjustment in accordance with the Following Business Day convention.
36. Installment Amount(s) (Installment Notes): Unless previously redeemed or purchased and cancelled as described herein, Barclays Bank PLC will redeem each Note in installments (each an "Installment") on the dates set out below (each a "Redemption Date") such that, immediately following payment of such Installment the outstanding principal amount of each Note then outstanding will be equal to the percentage of the outstanding original principal amount of each Note set out below.
- Outstanding
principal amount
of each Note
(expressed as a
percentage of the
original
outstanding
principal amount
of the Notes)*
- 15th March, 2022 - 94.117647
 15th March, 2023 - 88.235294
 15th March, 2024 - 82.352941
 15th March, 2025 - 76.470588
 15th March, 2026 - 70.588235
 15th March, 2027 - 64.705882
 15th March, 2028 - 58.823529

15 th March, 2029 -	52.941177
15 th March, 2030 -	47.058824
15 th March, 2031 -	41.176471
15 th March, 2032 -	35.294118
15 th March, 2033 -	29.411765
15 th March, 2034 -	23.529412
15 th March, 2035 -	17.647059
15 th March, 2036 -	11.764706
15 th March, 2037 -	5.882353
15 th March, 2038 -	0

- 37 Redemption at Issuer's option: None
38. Redemption at Noteholder's option: None
39. Early redemption amount(s) payable on redemption for taxation reasons or on an Event of Default and method, if any, of calculation of such amount(s): The redemption amount of any Note shall be the outstanding principal amount of such Note discounted back from the Maturity Date at a rate per annum (expressed as a percentage) equal to the Accrual Yield compounded annually. Where such calculation is to be made for a period of less than one whole year it shall be made on the basis of the actual number of days elapsed in the relevant part of the year (the "Relevant Period") divided by the actual number of days in the full year of which the Relevant Period forms part. "Accrual Yield" means 6.7776 per cent.
40. Payments to be made subject to withholding taxes: No
41. Payments to be made other than in currency in which due: No
42. (a) Relevant Financial Centre Day definition (for the purpose of payments) (if different to that set out in Condition 7(a)): London
- (b) Relevant Financial Centre definition (for the purpose of): N/A

payments) (if different to that set out in Condition 7(c)).

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| 43. | Coupons to be attached to Definitive Notes: | No |
| 44. | Talons for further Coupons to be attached to Notes (and dates on which such Talons mature): | No |
| 45. | Receipts to be attached to Installment Notes (Installment Notes): | No |
| 46. | Interest in Global Note exchangeable for Definitive Notes at Noteholders' option: | No - Interests in the Permanent Global Note will only be exchangeable for Definitive Notes in the circumstances specified in the Information Memorandum |
| 47. | Details of any other additions or variations to the Conditions: | None |
| 48. | Details of any additions or variations to the selling restrictions: | None |
| 49. | Exchange Date: | 11 th May, 1999 |
| 50. | Listing: | The London Stock Exchange, Limited |
| 51. | Method of Distribution: | Non-syndicated |
| 52. | If Syndicated Issue, name of Lead Managers and other Managers: | N/A |
| 53. | Stabilising manager: | N/A |
| 54. | ISIN Number: | XS0096045025 |
| 55. | Common Code: | 9604502 |
| 56. | Details of additional/alternative clearing system or depository: | N/A |

57. Redenomination

The Issuer may, without the consent of the Noteholders or Couponholders, on giving prior notice to the Trustee, the Paying Agents, Euroclear and Cedelbank and at least 30 days' prior notice to the Noteholders in accordance with Condition 14, elect that, with effect from the Redenomination Date specified in the notice, being a date for payment of interest under the Notes (or, in the case of Zero Coupon Notes, any date) falling on or after the start of the third stage of European Economic and Monetary Union pursuant to the Treaty establishing the European Communities, as amended by the Treaty on European Union (the "Treaty") (or if the specified currency of the Notes is the currency of a European Union member state not then participating in such third stage, falling on or after such date as it does so participate), the Notes shall be redenominated in euro.

For the purposes of this pricing supplement, "euro" means the currency to be introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty.

With effect from the Redenomination Date, notwithstanding any other terms of the Notes:

- (i) The Notes shall (unless already so provided by mandatory provisions of applicable law) be deemed to be redenominated in euro in the denomination of euro 0.01 with a principal amount for each Note equal to the principal amount of that Note in Sterling, converted into euro at the rate for conversion of Sterling into euro established by the Council of the European Union pursuant to the Treaty (including compliance with rules relating to rounding in accordance with European Community regulations) provided that, if the Issuer determines that the then market practice in respect of the redenomination into euro of internationally offered securities is different from the provisions specified above, such provisions shall be deemed to be amended so as to comply with such market practice and the Issuer shall promptly notify the Noteholders, the stock exchange (if any) on which the Notes may be listed, the Trustee and the Paying Agents of such deemed amendments.
- (ii) If definitive Notes are required to be issued after the Redenomination Date, they shall be issued at the expense of the Issuer in the denominations of euro 0.01 (to the extent of any remaining amounts less than euro 1,000), euro 1,000, euro 10,000, euro 100,000 and such other denominations as the Issuer shall determine (with the approval of the Trustee) and notify to Noteholders.

- (iii) If definitive notes have been issued prior to the Redenomination Date, all unmatured Coupons denominated in Sterling (whether or not attached to the Notes) will become void with effect from the date on which the Issuer gives a notice (the "Exchange Notice") that replacement euro-denominated Notes and Coupons are available for exchange (provided that such securities are so available) and no payments will be made in respect of them. The payment obligations contained in any Notes so issued will also become void on that date although those Notes will continue to constitute valid exchange obligations of the Issuer. New euro-denominated Notes and Coupons will be issued in exchange for Sterling Notes and Coupons in such manner as the Issuer may agree with the Trustee and as shall be notified to Noteholders in the Exchange Notice.
- (iv) After the Redenomination Date, all payments in respect of the Notes and Coupons (other than, unless the Redenomination Date is on or after such date as Sterling ceases to be a sub-division of the euro, payments of interest in respect of periods commencing before the Redenomination Date) will be made solely in euro. Such payments will be made in euro by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee or by a euro cheque.
- (v) Such other changes shall be made to the terms of the Notes and the Trust Deed as the Issuer may (with the approval of the Trustee) decide, as may be specified in the notice, to conform them to conventions then applicable to instruments denominated in euro, (including to enable the Notes to be consolidated with one or more issues of other notes, whether or not originally denominated in Sterling or euro). Any such other changes will not take effect until after they have been notified to the Paying Agents, the stock exchange (if any) on which the Notes may be listed, and to the Noteholders in accordance with Condition 14.

58. For the purpose of the Notes the definition of "business day" in Condition 4(3)(b) shall be amended by the deletion of the final part of the definition after the words "or in respect of which interest is payable in," in the fourth line from the end of the paragraph and the insertion of the following:

"euro, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System ("TARGET") is open or, in the case of Notes denominated in, or in respect of which interest is payable in, a currency other than euro, a day on which banks and foreign exchange markets are open for business in the principal financial centre or centres of the country of such currency".

59. For the purpose of the Notes the definition of "Relevant Financial Centre Day" in Condition 7(a)(i) shall be deleted and the following new definition shall be substituted:

"(i) "Relevant Financial Centre Day" means, in the case of any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments in the principal financial centre or centres for such currency and, in the case of payment in euro, a day on which TARGET is open;"

BARCLAYS BANK PLC

By:

