

Press Office
Threadneedle Street
London EC2R 8AH

Telephone: 020-7601 4411
Fax: 020-7601 5460

press@bankofengland.co.uk
www.bankofengland.co.uk

Bank of England

News Release



26 June 1998

FINANCIAL SANCTIONS: FEDERAL REPUBLIC OF YUGOSLAVIA AND SERBIA

Following the publication in the Official Journal of the European Communities on 23 June 1998 of EU Regulation No 1295/98, a freeze on the funds held by the Governments of the Federal Republic of Yugoslavia and Serbia has come into force.

The Bank of England, on behalf of the HM Treasury therefore announces that with effect from 23 June 1998 all funds held by banks and other financial institutions in the United Kingdom belonging to the Government of the Federal Republic of Yugoslavia and/or the Government of the Republic of Serbia should be frozen.

Any queries about this regulation should be addressed to the:

Bank of England Sanctions Emergency Unit

Telephone 0171 601 4607/3500/4768/3848/5811

Fax 0171 601 4309

A Bank of England Notice giving further guidance will be issued as soon as possible.

ENDS