

Final Terms

# BARCLAYS

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**BARCLAYS BANK PLC**  
*(Incorporated with limited liability in England and Wales)*  
**BARCLAYS CAPITAL (CAYMAN) LIMITED**  
*(Incorporated with limited liability in the Cayman Islands)*  
(Guaranteed by Barclays Bank PLC)

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**£40,000,000,000**  
**STRUCTURED NOTE PROGRAMME**

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Issue by Barclays Bank PLC of the  
DKK[] “PLUS 3 Valuta 2009” Currency linked Notes  
due 26 October 2009  
Series 10378

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Issue Price: 103.00% of par

The subscription period shall be from and including 17 September 2007 to and including 12 October 2007 at 02:00 pm.

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This document is prepared in connection with the £40,000,000,000 Structured Note Programme established by Barclays Bank PLC (the "**Bank**") and Barclays Capital (Cayman) Limited ("**BCCL**") and is supplemental to and should be read in conjunction with the Base Prospectus (the "**Base Prospectus**") dated 14 December 2006, as supplemented and amended. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

This document has been prepared for the purposes of giving information about the issue by Barclays Bank PLC of the DKK[] “PLUS 3 Valuta 2009” Currency linked Notes due 26 October 2009, Series 10378 (the **Notes**).

Investors should refer to "Risk Factors relating to the Notes" in the Base Prospectus for a discussion of certain matters that should be considered when making a decision to invest in the Notes.

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**Barclays Capital**

[24 OCTOBER 2007]

The Bank accepts responsibility for the information contained in this Final Terms. To the best of the knowledge and belief of the Bank (which has taken all reasonable care to ensure that such is the case), the information contained in this Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

These Final Terms are to be read in conjunction with the Base Prospectus and all documents which are deemed to be incorporated herein by reference and, to the extent permitted by the law or the regulations of the Relevant Stock Exchange, shall be read and construed on the basis that such documents are so incorporated and form part of these Final Terms.

The distribution of this document and the offer of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Bank to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in "Purchase and Sale" in the Base Prospectus. Trading in the Notes has not been approved by the US Commodity Futures Trading Commission under the U.S. Commodity Exchange Act. The Notes may not at any time be offered, sold or delivered in the United States or to U.S. persons, nor may any U.S. persons at any time trade or maintain a position in such Notes.

THESE VP SECURITIES SERVICES REGISTERED NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE VP SECURITIES SERVICES REGISTERED NOTES MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OF BENEFIT OF, US PERSONS.

THESE FINAL TERMS HAVE BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE NOTES OUTSIDE THE UNITED STATES TO NON-US PERSONS IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT AND FOR LISTING OF THE NOTES OF THE RELEVANT STOCK EXCHANGE, IF ANY, AS STATED HEREIN. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE NOTES AND DISTRIBUTION OF THIS FINAL TERMS AND THE BASE PROSPECTUS, SEE "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

*Risk on Principal Protection*

The Notes are only principal-protected when held to their scheduled maturity. In the event that Notes are sold prior to maturity or are redeemed by the Issuer prior to maturity, Noteholders may receive less than the denomination of the Notes.

Neither the premium payable above par nor the brokerage fees payable in connection with the purchase of the Notes is protected. Consequently, if the Notes are held to maturity and the Redemption Amount is the principal-protected amount, the Noteholder will have incurred a loss on the Notes.

## Part A

### Terms and Conditions of the Notes

*The Notes shall have the following terms and conditions, which shall complete, modify and/or amend the terms and conditions (the Conditions) set out in the Base Prospectus.*

#### Parties

Issuer:	Barclays Bank PLC
Guarantor:	N/A
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Capital Securities Limited
Issue and Paying Agent:	The Bank of New York

#### Provisions relating to the Note

1. Title of the Note: DKK "PLUS 3 Valuta 2009"  
Currency linked Notes
2. Series: 10378
3. Currency of the Note: Danish Kroner ("DKK")
4. Aggregate principal amount of the Note: DKK[]

The Aggregate principal amount of the Note can be reduced upon Note Repurchases as set out in item 69 (ii). The Aggregate principal amount shall not be subject to increases following the Offering Period.

The Issuer reserves the right to cancel the Issue of the Notes if the Aggregate principal amount of the Note is less than DKK 40,000,000 on the Issue Date. Subject to the conditions set out in the Base Prospectus, no maximum Aggregate principal amount of the Note has been established.

5. Denominations and number of Notes: DKK100 ([] Notes)
6. Form of Note: Bearer  
Temporary Global Note,  
exchangeable for a Permanent  
Global Note

7.	Notes in definitive form to be issued:	Yes, in the limited circumstances set out in the Base Prospectus
8.	Issue Date of the Note:	24 October 2007
9.	Issue Price of the Note:	103.00 per cent. of par
10.	Relevant Stock Exchange[s]:	OMX Nordic Exchange Copenhagen A/S
11.	Integral multiples of Note required for transfer:	N/A
12.	Type of Notes and relevant Securities Note:	Currency Linked Notes

#### Provisions relating to interest (if any) payable on the Note

13.	Interest payable on the Note:	No
14.	Interest Basis:	N/A
15.	Interest Rate[s]	- Fixed N/A
		- Floating N/A
16.	Screen Rate Determination:	N/A
17.	ISDA Determination:	N/A
18.	Amortisation Yield:	N/A
19.	Fixed Coupon Amount:	N/A
20.	Broken Coupon Amount:	N/A
21.	Minimum/Maximum Rates of Interest:	N/A
22.	Interest Payment Date[s]:	N/A
23.	Interest Commencement Date:	N/A
24.	Interest Period[s]:	N/A
25.	Day Count Fraction:	N/A

#### Provisions regarding redemption

26.	Exchange Rate Time:	N/A
27.	Maturity Date:	26 October 2009, (“the <b>Scheduled Maturity Date</b> ”) subject to adjustment such that the Maturity Date will always be at least two Business Days following the Valuation Date
28.	Early Redemption following the occurrence of:	

	(i) Issuer Tax Event:	Applicable
	(ii) Change in Law:	Applicable
	(iii) Hedging Disruption:	N/A
	(iv) Increased Cost of Hedging:	N/A
	(v) Asian Change in Law:	N/A
	(vi) Asian Hedging Disruption:	N/A
	(vii) Asian Increased Cost of Hedging:	N/A
29.	Early Redemption following the occurrence of a Guarantor Tax Event:	N/A
30.	Call Option:	N/A
31.	Put Option:	N/A
32.	Valuation Date:	19 October 2009
33.	Valuation Time:	As set out in the Annex in respect of the relevant Fixing Pages.
34.	Market Disruption Event:	N/A
35.	(i) Averaging Dates:	Each of 13 October 2009, 14 October 2009, 15 October 2009, 16 October 2009 and the Valuation Date being 19 October 2009.
	(ii) Consequence of an Averaging Date being a Disrupted Day:	Postponement
36.	Redemption Amount and the currency in which it will be paid:	On the Maturity Date, the Issuer shall redeem the Notes in an amount, in DKK, as determined by reference to the performance of the Basket of Currencies against the USD or EUR, as set out in the Annex
37.	Early Redemption Amount and the currency in which it will be paid:	In relation to an Early Redemption in accordance with Condition 5.4 as stated in the Base Prospectus, an amount in DKK as determined by the Determination Agent in its sole discretion using its reasonable judgement.
38.	The maximum and minimum number of Business Days prior to the Early Redemption Date on which Issuer Redemption Notices and Special Redemption Notices must be given by the Issuer:	As stated in the Base Prospectus

39.	Time for receipt of Early Redemption Notice and/or Noteholder's Notice:	10:00 am London time, as stated in the Base Prospectus
40.	Redemption Notice Time:	10.00am Brussels time (in the case of Euroclear) (or 11.00am if delivered by EUCLID) and 10.00am Luxembourg time (in the case of Clearstream, Luxembourg)
41.	Procedures for giving Issuer Redemption Notice if other than as specified in Condition 6.3:	N/A
42.	Procedure for giving Special Redemption Notice if other than as specified in Condition 6.3:	N/A
43.	Basis for selecting Notes where Daily Maximum Amount is exceeded if other than on a pro rata basis:	N/A
44.	Additional provisions relating to the redemption of the Notes:	N/A
45.	Equity Linked Notes, Equity Basket Notes, Multiple Currency Basket Notes:	N/A
46.	Single Index Notes, Basket of Indices Notes:	N/A
47.	Currency Linked Notes:	Applicable
	(i) Relevant Currency:	Brazilian Real ( <i>BRL</i> ), Turkish Lira ( <i>TRY</i> ), Argentine Peso ( <i>ARS</i> ), Euro ( <i>EUR</i> ) and US Dollars ( <i>USD</i> ), as set out in Annex
	(ii) Other terms or special conditions:	As set out in the Annex
48.	Credit Linked Notes:	N/A
49.	Commodity Linked Notes:	N/A

**Provisions relating to settlement**

50.	Settlement type:	Cash Settlement
51.	Board Lot:	N/A
52.	Currency in which cash settlement will be made	DKK
53.	Early Redemption Payment Date:	As defined in Condition 25
54.	Clearing System:	Euroclear/Clearstream, Luxembourg Værdipapircentralen ('VP Securities Services'), Denmark
55.	Physical Delivery Date:	N/A

## Definitions

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|-----|--------------------------------------|---|
| 56. | Definition of Business Day:          | As defined in Condition 25 in the Base Prospectus (which, for the avoidance of doubt shall be TARGET, London and Copenhagen). |
| 57. | Definition of Exchange Business Day: | As defined in Condition 25 in the Base Prospectus   |
| 58. | Definition of Maturity Notice Time:  | As defined in Condition 25 in the Base Prospectus   |
| 59. | Definition of Issuer Tax Event:      | As defined in Condition 12 in the Base Prospectus   |
| 60. | Definition of Guarantor Tax Event:   | N/A   |

## Selling restrictions and provisions relating to certification

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|-----|---|-------------------------------------|
| 61. | Applicable US Commodities Restrictions: | Type 2                              |
| 62. | Non-US Selling Restrictions:            | As described in the Base Prospectus |
| 63. | Certification of non-US status:         | Applicable TEFRA D                  |

## General

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|-----|---|--|
| 64. | Applicable Business Day Convention:                       | Modified Following Business Day Convention   |
| 65. | Relevant Clearing System[s], Rules and appropriate codes: | Værdipapircentralen (VP Securities Services), Denmark. The Notes are negotiable instruments. Notes traded after the Issue Date will be settled 3 business days after the trade date against registration in Værdipapircentralen. Registration is against payment.<br>ISIN: DK0030064258<br><br>Euroclear<br>Clearstream, Luxembourg<br>ISIN Code: XS0318778817 |

66.	(i) Reuters page(s) (or other reference source) from which the exchange rate for currency conversion will be taken when calculating the Redemption Amount and/or the Early Redemption Amount, or	N/A
	(ii) the Reference Bank or Central Bank quoting the exchange rate for conversion pursuant to Condition 6.9(a)	N/A
67.	Any modifications to the Master Subscription Agreement and/or Master Issue and Paying Agency Agreement:	N/A
68.	The offices (if any) in addition to the principal office of the Issue and Paying Agent where (i) the latest annual report and accounts, of the Issuer, Guarantor and semi-annual interim reports of the Guarantor and (ii) copies of the Master Issue and Paying Agency Agreement and the Base Prospectus and these Final Terms will be available in English for holders of the Notes during the term of the Notes:	N/A
69.	Any Conditions additional to, or modified from, those set forth in the Base Prospectus	<p>(i) Cancellation of the Note</p> <p>The Issuer reserves the right to cancel the Issue of the Notes if, due to market conditions on the Trade Date, it is not possible to achieve a Return Enhancement greater than or equal to 12% as set out in the Annex.</p> <p>(ii) Note Repurchase</p> <p>The Issuer will, at the request of a Noteholder, undertake to provide a bid to repurchase the Notes subject to a minimum notional amount of DKK 800,000</p> <p>(iii) As set out in the Annex.</p>
70.	(i) The Sterling equivalent of the aggregate principal amount of the Notes:	£[ ]
	(ii) The applicable exchange rate	£1 = DKK [ ]



## PART B - OTHER INFORMATION

### 1. LISTING

(i)	Listing	Copenhagen
(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the OMX Nordic Exchange Copenhagen A/S with effect from 24 October 2007

### 2. RATINGS

Ratings:	The long-term debt obligations of the Issuer have been rated:
	S&P: AA Moody's: Aa1
	According to S&P, "An issuer rated 'AA' has very strong financial security characteristics, differing only slightly from those rated higher."  According to Moody's, "Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. ... The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category."

### 3. NOTIFICATION

The Financial Services Authority has provided the Danish Finanstilsynet with a confirmation attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as discussed in "Purchase and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i)	Reasons for the offer	General Funding
(ii)	Estimated net proceeds:	DKK[]
(iii)	Estimated total expenses:	[up to DKK 110,000]

### 6. FIXED RATE NOTES ONLY - YIELD

Indication of yield: N/A

7. FLOATING RATE NOTES ONLY - HISTORIC INTEREST RATES – N/A
8. Index-Linked or other variable-linked Notes only - PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE[, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS] AND OTHER INFORMATION CONCERNING THE UNDERLYING – AS SET OUT IN THE RESPECTIVE ANNEXES
9. Dual currency Notes only - PERFORMANCE OF RATE[S] OF EXCHANGE [AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT] – N/A
10. OPERATIONAL INFORMATION

Delivery:	Delivery against payment
Name and addresses of the Danish Agent:	Paying Agent and Account Carrying Institution in Værdipapircentralen is:  A/S Arbejdernes Landsbank Vesterbrogade 5 1502 Copenhagen V Denmark

## ANNEX

### ADDITIONAL TERMS

#### A. Basket of Currencies

The Underlying Currencies are set out in the below table:

<i>i</i>	Currency ( <i>CCY<sub>i</sub></i> )	Weight ( <i>w<sub>i</sub></i> )	Fixing Page	Initial Level ( <i>CCY<sub>i,Initial</sub></i> )
1	TRY-EUR	1/6	Reuters WMRSpot	□
2	TRY-USD	1/6	Reuters WMRSpot	□
3	BRL-USD	1/3	Reuters WMRSpot	□
4	ARS-USD	1/3	Reuters WMRSpot	□

For the avoidance of doubt, Currency “*CCY<sub>1</sub>- CCY<sub>2</sub>*” refers to the number of units of *CCY<sub>2</sub>* per unit of *CCY<sub>1</sub>*, such that e.g. Currency “TRY-EUR” measures the number of units of EUR per unit of TRY.

*CCY<sub>i,Initial</sub>* is the Fixing Level for Currency *i* as established from the Fixing Page on the Strike Date being 17 October 2007.

“*Fixing Level*” means the level of each Currency *i* within the Basket of Currencies at 4.00pm London time.

#### B. Redemption Amount

The Redemption Amount shall be calculated by reference to the performance of the Basket of Currencies, each with a weighting as specified above, in accordance with the following formulae:

$$\text{Denomination} + \text{Denomination} \times \max\left[CCY_{\text{Basket Return}} + K; 0\right]$$

Where:

$$CCY_{\text{Basket Return}} = \sum_{i=1}^4 \left[ w_i \left( \frac{CCY_{i,Final} - CCY_{i,Initial}}{CCY_{i,Initial}} \right) \right],$$

*CCY<sub>i,Initial</sub>* is as specified under Underlying Currencies

*CCY<sub>i,Final</sub>* is the Arithmetic Average of the Fixing Level for Currency *i* as established from the Fixing Page on the Averaging Dates

*K* is the Return Enhancement and equal to □

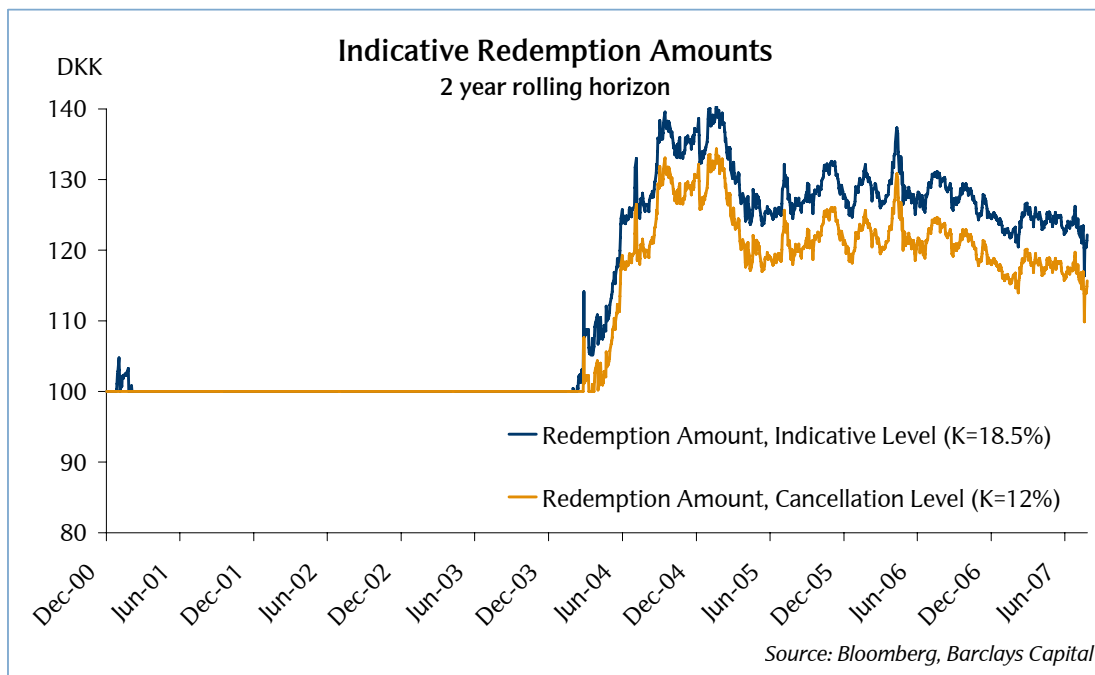
The level of the Return Enhancement (*K*) will be fixed on the Trade Date (being 16 October 2007) and published on the OMX Nordic Exchange Copenhagen A/S via Company News Service prior to the Issue Date. Indicatively, the Return Enhancement was 18.5% on 29 August 2007. The Issuer reserves the right to cancel the Issue of the Notes if, due to market conditions on the Trade Date, it is not possible to achieve a Return Enhancement greater than or equal to 12%.

**C. Performance of currencies, explanation of effect on value of investment and associated risks**

Based on the historical performance of the individual currencies, indicative, historical Redemption Amounts have been calculated over a 2 year rolling horizon. The indicative Redemption Amounts depend on the level of the Return Enhancement, which for illustrative purposes has been fixed at 18.5% (the indicative level as of 29 August 2007) and 12% (the cancellation level). If the currency basket return ( $CCY_{Basket Return}$ ) is greater than 0%, the currency basket has appreciated in value and if the currency basket return is less than 0%, the currency basket has depreciated in value. In those cases where the sum of the currency basket return and the Return Enhancement is greater than 0%, the Redemption Amount is greater than DKK 100.

The Notes are principal protected, such that the minimum Redemption Amount is fixed at DKK 100.

The below chart shows the indicative Redemption Amount for a Note with an Issue Date 2 years prior to the date indicated on the X-axis.



The below table sets out examples of the Redemption Amount of the Notes based on the cancellation level of the Return Enhancement (12%) and the indicative level of the Return Enhancement as of 29 August 2007 (18.5%), respectively. The level of the Return Enhancement will be fixed on the Trade Date and published on the OMX Nordic Exchange Copenhagen A/S via Company News Service prior to the Issue Date.

$CCY_{Basket Return}$	K = 18.5%		K = 12%	
	Redemption Amount, DKK	Internal Rate of Return, p.a.	Redemption Amount, DKK	Internal Rate of Return, p.a.
-30%	100.0	-1.46%	100.00	-1.46%
-25%	100.0	-1.46%	100.00	-1.46%
-20%	100.0	-1.46%	100.00	-1.46%

-15%	103.5	0.24%	100.00	-1.46%
-10%	108.5	2.62%	102.00	-0.48%
-5%	113.5	4.95%	107.00	1.92%
0%	118.5	7.23%	112.00	4.26%
5%	123.5	9.46%	117.00	6.55%
10%	128.5	11.64%	122.00	8.80%
15%	133.5	13.79%	127.00	10.99%
20%	138.5	15.89%	132.00	13.15%
25%	143.5	17.95%	137.00	15.26%
30%	148.5	19.98%	142.00	17.34%