L.N. 135 of 1999

LOCAL LOAN ACT, 1999
(ACT NO. III OF 1999)

LOCAL LOANS
(REGISTERED STOCK AND SECURITIES)
ORDINANCE (CAP. 161)

Directive by the Minister of Finance for the Issue of Lm40,000,000 6.6% Malta Government Stock 2019 (First Issue)

IN exercise of the powers conferred by the Local Loan Act, 1999 and by section 4(1)(a) of the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161, the Minister of Finance has authorised that the sum of Lm40,000,000 6.6% Malta Government Stock be created and issued as follows.

Mode of issuing Stock.

1. This Stock shall be issued as set out in the prospectus.

Allotment Policy.

2. All persons and/or entities are eligible to apply for this Stock. Allotment will be applied and set out in the prospectus.

Trading on the Malta Stock Exchange, Cap. 345.

3. An application for the Stock to be placed on the official list and for trading on the Malta Stock Exchange will be made in terms of the Malta Stock Exchange Act, when the Stock has been allotted.

Sum of money to be raised.

4. The sum of money to be raised by the Stock shall be Lm40,000,000.

Rate of interest and dates of payment.

5. Interest at the rate of Lm3.30 for every Lm100 Stock will be payable half-yearly in arrear on the 1st day of March and on the 1st day of September in every year for the duration of the Stock. The first payment covering the period from the 2nd day of September, 1999 to the 1st day of March, 2000 shall be made on the 1st day of March, 2000.

Redemption of Stock.

6. The Stock shall be redeemed at par on the 1st September, 2019.