L.N. 343 of 2003

BUDGET MEASURES IMPLEMENTATION ACT, 2003 (ACT NO. II OF 2003)

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

Directive by the Minister of Finance for the Issue of an amount not exceeding Lm30,000,000 4.8 % Malta Government Stock 2016 (Second Issue)

IN exercise of the powers conferred by the Budget Measures Implementation Act, 2003 and by article 4(1)(a) of the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161, the Minister of Finance has authorised that the sum not exceeding Lm30,000,000 4.8% Malta Government Stock be 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 as set out in the prospectus.

Trading on the Malta Stock Exchange, Cap. 345.

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

Sum of money to be raised.

4. The sum of money to be raised by the Stock shall not exceed Lm30,000,000.

Rate of interest and dates of payment.

5. Interest at the rate of Lm2.40,0 for every Lm100 Stock will be payable half-yearly in arrear on the 26th day of May and on the 26th day of November in every year for the duration of the Stock. The first payment covering the period from the 27th day of November 2003 to the 26th day of May 2004 shall be made on the 26th day of May 2004.

Redemption of Stock.

6. The Stock shall be redeemed at par on the 26th November, 2016.

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