L.N. 76 of 1993

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

Directive by the Minister of Finance for the Issue of Lm10,000,000 7.00 % Malta Government Stock 2003

(SECOND ISSUE)

IN exercise of the powers conferred by Subsection 4(1)(a) of the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161, the Minister of Finance has authorised that the sum of Lm10,000,000 7.00 % Malta Government Stock be created and issued as follows:—

Mode of issuing Stock.

1. The Stock shall be issued at the price of Lm100 per cent and shall be allotted by application in multiples of Lm100. Applications for the allotment of Stock shall open on Saturday, 5th June, 1993, at 9.00 a.m. and shall close at 12.00 noon on Saturday, the 3rd July, 1993 or earlier at the discretion of the Accountant General.

Trading on the Malta Stock Exchange.
Cap. 345.

2. An application for the Stock to be put on the official list and trading on the Malta Stock Exchange will be made in terms of the Malta Stock Exchange Act, when such Stock has been fully subscribed.

Sum of money to be raised.

3. The sum of money to be raised by the Stock shall be Lm10,000,000.

Rate of interest and dates of payment.

4. Interest shall be payable in arrear half-yearly on the 3rd day of July and the 3rd day of January of every year during the currency of the Stock. The first payment covering the period from the 4th day of July, 1993 to the 3rd day of January, 1994, shall be made on the 3rd day of January, 1994.

Rate of contribution to sinking fund.

5. A half-yearly appropriation of not less than Lm100,000 out of the General Revenue and Assets of the Government of Malta shall be made as a contribution to the Sinking Fund established for the purpose of redeeming the Stock. The first contribution shall be made within three years from the 3rd day of July, 1993.

Redemption of Stock.

6. The Stock shall be redeemed at the rate of Lm100 for every Lm100 Stock on such date between the 1st day of January, 2003 and the 31st day of December, 2003 (both dates inclusive) as shall be determined by the Accountant General and notified in the Government Gazette.

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