VERŻJONI ELETTRONIKA

L.N. 381 of 2014

BUDGET MEASURES IMPLEMENTATION (2014) ACT (CAP. 531)

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

Directive by the Minister for Finance for the Issue of Euro 40,000,000 Malta Government Stocks

IN exercise of the powers conferred by article 4 of the Budget Measures Implementation (2014) Act and by articles 4(1)(a) and 6(1) of the Local Loans (Registered Stock and Securities) Ordinance, the Minister for Finance has issued the following Directive:

Title.

1. The title of this directive is Directive by the Minister for Finance for the issue of Euro 40,000,000 Malta Government Stocks.

Issuing of Stock.

2. An amount of Euro 40,000,000 Malta Government Stocks shall be issued as follows:

(a) 4.1% Malta Government Stock 2034 (I) Fungibility Issue, and

(b) Floating Rate Malta Government Stock 2020 (VI) linked to the six-month Euribor, or

(c) any combination of the above two Stocks which shall in the aggregate be Euro 40,000,000.

Mode of issuing Stocks.

3. These Stocks shall be issued as set out in the relative prospectus regulating the issuance of:

(a) 4.1% Malta Government Stock 2034 (I) Fungibility Issue; and

(b) Floating Rate Malta Government Stock 2020 (VI) linked to the six-month Euribor.

Allotment Policy.

4. All persons and, or entities are eligible to apply for these Stocks. Allotment will be applied as set out in the relative prospectus.

Trading on the Malta Stock Exchange. Cap. 345.

5. (1) In terms of the Financial Markets Act, when these Stocks have been allotted, an application shall be made for the respective Stock to be placed on the official list and for trading on the Malta Stock Exchange.

VERŻJONI ELETTRONIKA

(2) On the 18th April, 2015 after the payment of the first interest as indicated in article 7(1), any amount allotted under the 4.1% Malta Government Stock 2034 (I) F.I. shall be integrated with the existing issue of this Stock and thereafter shall be deemed to be one Stock.

Sum of money to be raised.

6. The sum of money to be raised by either Stock, or of any combination of the two Stocks shall in the aggregate be Euro 40,000,000. The Accountant General reserves the right to increase the sum of money to be raised by a maximum of Euro 35,000,000.

Rate of interest and dates of payment.

7. (1) Interest at the rate of Euro 2.05 for every Euro 100 in respect of the 4.1% Malta Government Stock 2034 (I) shall be payable half-yearly in arrears on the 18th day of April and the 18th day of October in every year for the duration of the Stock.

The first *pro rata* interest payment covering the period from the 29th day of October, 2014 to the 17th day of April, 2015 (both dates inclusive), shall be made on the 18th day of April, 2015.

(2) Interest on the Floating Rate Malta Government Stock 2020 (VI) linked to the six-month Euribor shall be paid at the rate linked to the six-month Euribor issued by the European Money Markets Institute (EMMI) in effect on the applicable interest determination date, plus a spread of 75 basis points (bps) calculated on Day Count Fraction (Actual/360) for every Euro 100. The spread of 75 bps is fixed and applicable until the maturity of the Stock.

(3) (a) Interest on the Floating Rate Malta Government Stock 2020 (VI) linked to the six-month Euribor shall be payable half yearly in arrears on the 29th of April and the 29th of October in every year for the duration of the Stock.

(b) The first interest payment in respect of the Stock mentioned in sub-article (2) covering the period from the 29th October, 2014 to the 28th April, 2015 (both days inclusive) shall be made on the 29th day of April, 2015.

Redemption of Stock.

8. (1) The 4.1% Malta Government Stock 2034 (I) shall be redeemed at par on the 18th October, 2034.

(2) The Floating Rate Malta Government Stock 2020 (VI) linked to the six-month Euribor shall be redeemed at par on the 29th October, 2020.

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta riċiklata — ***Printed at the Government Printing Press on recycled paper***

Prezz/*Price*
€0.18