VERŻJONI ELETTRONIKA



**L.N. 258 of 2016**

# BUDGET MEASURES IMPLEMENTATION ACT (2016) (CAP. 554)

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

## Directive by the Minister for Finance for the Issue of Euro 100,000,000 Malta Government Stocks

IN exercise of the powers conferred by article 4 of the Budget Measures Implementation Act (2016) 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:-

Citation.

**1.** The title of this directive is Directive by the Minister for Finance for the issue of Euro 100,000,000 Malta Government Stocks.

Issuing of Stock.

**2.** An amount of Euro 100,000,000 Malta Government Stocks shall be issued as follows:

(a) 1.5% Malta Government Stock 2022 (IV) Fungibility Issue, and

(b) 2.4% Malta Government Stock 2041 (I), or

(c) any combination of the above two Stocks which shall in the aggregate be Euro 100,000,000.

Mode of issuing Stocks.

**3.** These Stocks shall be issued as set out in the prospectus.

Allotment policy.

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

(2) On the 11th January, 2017 after the payment of the first interest as indicated in article 7(1)(a) and (b), any amount allotted under the 1.5% Malta Government Stock 2022 (IV) F.I. shall be integrated with the existing issue of this Stock and thereafter shall be deemed to be one Stock.

(3) On the 25th January, 2017 after the payment of the first

VERŻJONI ELETTRONIKA



interest as indicated in article 7(2)(a) and (b), any amount allotted under the 2.4% Malta Government Stock 2041 (I) shall be integrated and thereafter both 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 100,000,000. The Accountant General reserves the right to increase the sum of money to be raised up to a maximum of Euro 60,000,000.

Rate of interest and dates of payment.

**7.** (1) Interest at the rate of Euro 0.75 for every Euro 100 in respect of the 1.5% Malta Government Stock 2022 (IV) shall be payable half-yearly in arrears on the 11th day of January and the 11th day of July in every year for the duration of the Stock:

(a) the first *pro rata* interest payment in respect of the allotted amount from applications submitted by members of the public covering the period from the 8th day of August, 2016 to the 10th day of January, 2017 (both dates inclusive), shall be made on the 11th day of January, 2017;

(b) the first *pro rata* interest payment in respect of the allotted amount from bids/applications submitted by institutional investors covering the period from the 10th day of August, 2016 to the 10th day of January, 2017 (both dates inclusive), shall be made on the 11th day of January, 2017.

(2) Interest at the rate of Euro 1.20 for every Euro 100 in respect of the 2.4% Malta Government Stock 2041 (I) shall be payable half-yearly in arrears on the 25th day of January and the 25th day of July in every year for the duration of the Stock:

(a) the first *pro rata* interest payment in respect of the allotted amount from applications submitted by members of the public covering the period from the 8th day of August, 2016 to the 24th day of January, 2017 (both dates inclusive), shall be made on the 25th day of January, 2017;

(b) the first *pro rata* interest payment in respect of the allotted amount from bids/applications submitted by institutional investors covering the period from the 10th day of August, 2016 to the 24th day of January, 2017 (both dates inclusive), shall be made on the 25th day of January, 2017.

Redemption of Stock.

**8.** (1) The 1.5% Malta Government Stock 2022 (IV) shall be redeemed at par on the 11th July 2022.

(2) The 2.4% Malta Government Stock 2041 (I) shall be redeemed at par on the 25th July, 2041.

**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**