



MALTA GOVERNMENT STOCK ISSUE RESULTS
FLOATING - RATE MALTA GOVERNMENT STOCK AUCTION RESULTS
October 2014

General Information

Nominal amount on issue:	€ 40,000,000
Over-allotment option amount:	€ 35,000,000
Malta Government Stocks on issue:	Floating-Rate MGS 2020 (VI) 4.1% MGS 2034 (I) (Fungibility Issue)
Date of Issue:	29 October 2014
Date of publication of Prospectus:	14 October 2014
Total nominal amount received:	€ 205,100,000
Total nominal amount allotted:	€ 75,000,000
Bid-To-Cover Ratio:	5.13

General Information - Floating-rate Malta Government Stock

Malta Government Stock on issue:	Floating-Rate MGS 2020 (VI)
ISIN:	MT1000010107
Coupon (Fixed spread/quoted margin):	6-month EURIBOR + 75 bps
Interest payment dates:	29 April, 29 October
Date of redemption:	29 October 2020
Date of Issue:	29 October 2014

Floating-Rate MGS 2020 (VI)

Issue Results: Competitive Auction (Minimum Bid €250,000)

No. of bids received:	26
Total nominal amount tendered for:	€ 157,300,000
No. of accepted bids:	6
Total nominal sum allotted:	€ 47,850,000

	Price	Effective Spread	Simple Margin
Cut-off *	€ 101.21	0.55%	0.5447%
Highest accepted bid:	€ 101.81	0.45%	0.4447%
Lowest accepted bid:	€ 101.21	0.55%	0.5447%
Weighted-average (accepted bids):	€ 101.44	0.51%	0.5069%

(* One bid at cut-off partly accepted.)



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Malta Government Stocks on issue:		Floating-Rate MGS 2020 (VI) 4.1% MGS 2034 (I) (Fungibility Issue)	
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Total nominal amount allotted:			€ 75,000,000
Bid-To-Cover Ratio:			5.13
4.1% MGS 2034 (I) (Fungibility Issue)			
ISIN:			MT0000012469
Interest payment dates:			18 April, 18 October
Date of redemption:			18 October 2034
Issue Results: Competitive Auction Bids (Minimum Bid €250,000)			
Indicative price guidance:		20-year euro mid-swap rate + 175 bps area	
No. of bids received:			47
Total nominal amount tendered for:			€ 47,800,000
No. of accepted bids:			28
Total nominal sum allotted:			€ 27,150,000
	Price	Corresponding Yields	
		YTM	ISMA
Cut-off	€ 109.20	3.4582%	3.4881%
Highest accepted bid:	€ 114.00	3.1501%	3.1749%
Lowest accepted bid:	€ 109.20	3.4582%	3.4881%
Weighted-average (accepted bids):	€ 110.14	3.3962%	3.4250%