



MALTA GOVERNMENT STOCK ISSUE RESULTS - FINAL

October 2024

General Information

Nominal amount on issue:	€ 270,000,000
Over-allotment option amount:	€ 130,000,000
Malta Government Stocks on issue:	2.80% MGS 2030 (III) 3.25% MGS 2034 (IV)
Date of Issue (Retail):	14 October 2024
Date of Issue (Auction):	15 October 2024
Date of publication of Offering Circular:	27 September 2024
Total nominal amount received:	€ 620,350,800
Total nominal amount allotted:	€ 399,350,800
Bid-To-Cover Ratio:	2.30

2.80% MGS 2030 (III)

ISIN following merge after first interest payment (27/02/2025):	MT0000013988
ISIN - Non-competitive Retail Applications:	MT0000013962
ISIN - Competitive Auction:	MT0000013970
Interest payment dates:	27 February, 27 August
Date of redemption:	27 February 2030

Issue Results: Non-competitive Retail Applications (Up to € 499,900)

ISIN:	MT0000013962
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	2.7996%
Corresponding ISMA:	2.8192%
No. of applications received:	471
Total nominal sum applied for:	€ 11,416,400
Total nominal sum allotted:	€11,416,400

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000013970
No. of bids received:	29
Total nominal amount tendered for:	€ 244,500,000
No. of accepted bids*:	12
Total nominal sum allotted:	€ 117,000,000

*One bid partially accepted.

3.25% MGS 2034 (IV)

ISIN following merge after first interest payment (05/03/2025):	MT0000014010
ISIN - Non-competitive Retail Applications:	MT0000013996
ISIN - Competitive Auction:	MT0000014002
Interest payment dates:	5 March, 5 September
Date of redemption:	5 September 2034

Issue Results: Non-competitive Retail Applications (Up to € 499,900)

ISIN:	MT0000013996
Offer price for retail (non-competitive) per €100 nominal:	€ 100.00
Corresponding YTM:	3.2497%
Corresponding ISMA:	3.2761%
No. of applications received:	1,693
Total nominal sum applied for:	€ 78,434,400
Total nominal sum allotted:	€ 78,434,400

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

ISIN:	MT0000014002
No. of bids received:	47
Total nominal amount tendered for:	€ 286,000,000
No. of accepted bids:	16
Total nominal sum allotted:	€ 192,500,000

**MALTA GOVERNMENT STOCK ISSUE RESULTS - AUCTION ANALYSIS**

October 2024

General Information

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2.80% MGS 2030 (III)

ISIN:	MT0000013970
Interest payment dates:	27 February, 27 August
Date of redemption:	27 February 2030

3.25% MGS 2034 (IV)

ISIN:	MT0000014002
Interest payment dates:	5 March, 5 September
Date of redemption:	5 September 2034

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 99.6300	2.8745%	2.8952%
Highest accepted bid:	€ 100.5600	2.6869%	2.7049%
Lowest accepted bid:	€ 99.6300	2.8745%	2.8952%
Weighted-average (accepted bids):	€ 99.9862	2.8024%	2.8220%

Issue Results: Competitive Auction Bids (Minimum bid € 500,000)

	Price	Corresponding Yields	
		YTM	ISMA
Cut-off:	€ 99.3000	3.3334%	3.3612%
Highest accepted bid:	€ 100.6300	3.1750%	3.2002%
Lowest accepted bid:	€ 99.3000	3.3334%	3.3612%
Weighted-average (accepted bids):	€ 99.8897	3.2629%	3.2895%

MGS ISSUE SUMMARY**2.80% MGS 2030 (III)**

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	471	29	500
No. of Applications/Bids Accepted*	471	12	483
Nominal Amount applied/bid	€ 11,416,400	€ 244,500,000	€ 255,916,400
Nominal Amount allotted	€ 11,416,400	€ 117,000,000	€ 128,416,400
Allotted-to-Applied Ratio	100%	48%	50%

MGS ISSUE SUMMARY**3.25% MGS 2034 (IV)**

	RETAIL	AUCTION	TOTAL
No. of Applications/Bids Received	1,693	47	1,740
No. of Applications/Bids Accepted	1,693	16	1,709
Nominal Amount applied/bid	€ 78,434,400	€ 286,000,000	€ 364,434,400
Nominal Amount allotted	€ 78,434,400	€ 192,500,000	€ 270,934,400
Allotted-to-Applied Ratio	100%	67%	74%

*One bid partially accepted.