



Ministero dell'Economia e delle Finanze

PRESS RELEASE

Fourth Quarter 2009 Issuance Program

The Ministry of Economy and Finance announces that during the fourth quarter of 2009 the following new security will be issued:

BTP 1st September 2009 – 1st March 2020 coupon 4.25% Minimum final outstanding: 12 billion Euros

The minimum final outstanding refers to the overall issuance of the bond and therefore it relates to the minimum amount the bond shall reach before being replaced by a new benchmark.

The settlement date of the first auction of a new bond may not coincide with the interest-accrual date.

New bonds, in addition to the above mentioned one, could be issued during the fourth quarter, according to market conditions.

The following on-the-run securities will be issued:

BTP	1 st July 2009 – 2012	coupon 2.50%
BTP	1 st June 2009 – 2014	coupon 3.50%
CCT	1 st July 2009 – 2016	
CTZ	30 th September 2009 – 2011	

Moreover, according to market conditions, the Ministry of Economy and Finance reserves the right to reopen medium and long-term instruments, both nominal and inflation linked, including off-the-run instruments, in order to ensure secondary market efficiency.

The Treasury will place BTPs, BTP€is and CCTs through the usual uniform-price (marginal) auction mechanism and discretionally set the price and the issuance amount.

Rome, 25th September 2009