



## Ministero dell'Economia e delle Finanze

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### PRESS RELEASE

#### Third Quarter 2009 Issuance Program

##### Nominal Bonds

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

BTP 1 <sup>st</sup> July 2009 – 2012	Minimum final outstanding: 9 billion Euros
CCT 1 <sup>st</sup> July 2009 – 2016	Minimum final outstanding: 9 billion Euros
CTZ 30 <sup>th</sup> September 2009 – 2011	Minimum final outstanding: 9 billion Euros

The minimum final outstanding refers to the overall issuance of each 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 ones, could be issued during the third quarter, according to market conditions.

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

BTP 1 <sup>st</sup> June 2009 – 2014	coupon 3.50%
BTP 1 <sup>th</sup> March 2009 – 1 <sup>st</sup> September 2019	coupon 4.25%
CCT 1 <sup>st</sup> September 2008 – 2015	

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

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

##### Real Bonds

Depending on market conditions, BTPs will be issued through auction one business day prior to the end-month medium-long-term auctions. The Ministry of Economy and Finance will announce the bonds to be issued and the maximum amounts to be offered four business days before the auction, together with the first press announcement of the end-month auctions of medium and long-term bonds.

Rome, 26<sup>th</sup> June 2009