

## Zero Coupon Bond (CTZ) Offering Announcement

**7 September 2000**

The Ministry of the Treasury announces the issue of the following Zero Coupon Bond (CTZ):

| Type of Security | Issue Date<br>Maturity Date | Tranche        | Offering Amount (*) |
|------------------|-----------------------------|----------------|---------------------|
| 24 Month CTZ     | 14 July 2000 – 15 July 2002 | 5 <sup>^</sup> | 1,000               |

### Subscription Calendar

| Type of Security | Auction Date      | Settlement Date   |
|------------------|-------------------|-------------------|
| 24 Month CTZ     | 12 September 2000 | 15 September 2000 |

These securities can be subscribed for a minimum size of 1,000 Euro.

Bidders can submit up to three different price bids, for a minimum amount of 500,000 Euro each and a maximum equal to the tendered amount.

Bidders can submit prices with a minimum tick of one cent Euro; prices submitted with different ticks will be rounded up accordingly.

Bids must be submitted prior to **11.00 A.M.**.

(\*) Million Euro.

**Rome, 7 September 2000**