

## Zero Coupon Bond (CTZ) Offering Announcement

7 March 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<br>(mln. €) |
|------------------|-----------------------------|---------|-----------------------------|
| 24 Month CTZ     | 16 Mar 2000<br>15 Mar 2002  | 1^      | 2,500                       |

### Subscription Calendar

| Type of Security | Auction Date  | Settlement Date |
|------------------|---------------|-----------------|
| 24 Month CTZ     | 10 March 2000 | 16 March 2000   |

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

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

Bidders can submit prices with a minimum tick of one cent €uro for the 3 Year BTP, the 5 Year BTP and the 7 Year CCt. The minimum tick for the 10 Year BTP and the 30 Year BTP is five cents €uro; prices submitted with different ticks will be rounded up accordingly.

Bids must be submitted prior to 1.00 P.M. on 10 March 2000.

**Rome, 7 March 2000**