

Zero Coupon Bond (CTZ) Offering Announcement of the 7 February 2000

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

Type of Security	Issue Date/Maturity	Tranche	Offering Amount (mln €uro)
24 month CTZ	15 Oct 1999/2001	7 [^]	1,750

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 February 2000.
The settlement will be on 15 February 2000.

Rome, 7 February 2000