



## Ministero dell'Economia e delle Finanze

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### PRESS RELEASE

#### First Quarter 2022 Issuance Program

##### New bonds to be issued

The Ministry of Economy and Finance announces that during the first quarter of 2022 the following new securities will be issued:

BTP Short	- maturity 11/29/2023	Minimum final outstanding:	9 billion Euros
BTP 5 years	- maturity 04/01/2027	Minimum final outstanding:	10 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.

New bonds, in addition to the above-mentioned ones, could be issued during the first quarter, according to market conditions.

##### Reopenings of outstanding bonds

Moreover, during the same quarter further tranches of the following on-the-run bonds will be issued too:

BTP Short	07/29/2021 – 01/30/2024	coupon 0.00%
BTP	12/16/2021 - 12/15/2024	coupon 0.00%
BTP	08/01/2021 – 08/01/2026	coupon 0.00%
BTP	11/15/2021 – 02/15/2029	coupon 0.45%
BTP	11/01/2021 – 06/01/2032	coupon 0.95%

In addition, according to market conditions, the Ministry of Economy and Finance reserves the right to offer further tranches of on-the-run nominal bonds with maturity above 10 years, CCTeu and inflation-linked bonds, also with the aim to tackle possible secondary market dislocations of these bonds.

Finally, the Ministry of Economy and Finance could offer further tranches of off-the-run medium and long-term instruments, nominal – fixed rate and floating (CCTeu) – and inflation linked, in order to ensure secondary market efficiency.

The Treasury will place medium and long term securities, nominal – fixed rate and floating (CCTeu) – and inflation linked (BTP€i), through the usual uniform-price (marginal) auction mechanism and it will discretionally set the price and the issuance amount.

Rome, 23<sup>rd</sup> of December 2021