

PRESS RELEASE

**MODIFICATIONS TO THE GOVERNMENT BOND AUCTION CALENDAR  
FOR DECEMBER 2016**

The Ministry of Economy and Finance announces that, considering its high cash position and the consequent reduced funding needs, the medium-long term auctions scheduled for December, 13<sup>th</sup> 2016 will not be held.

The Ministry of Economy and Finance confirms that all the other auctions scheduled for December 2016 will follow the ordinary auction calendar provided that, according to the 2017 Guidelines for Public Debt management, in the same month of December 2016 the CTZ auction will not be held.

Rome, 24<sup>th</sup> of November 2016