



Ministero dell'Economia e delle Finanze

Ufficio Stampa

PRESS RELEASE

The 2020 Guidelines for Public Debt Management update has been published

The Ministry of Economic and Finance, given additional financing needs for the year 2020 resulting from the government's implementation of extraordinary measures to strengthen the national health service and provide economic support for families, workers and companies, related to the Covid-19 epidemiological emergency, has updated the Guidelines for Public Debt Management 2020, the annual document describing the debt strategy related to Government securities, [the first edition](#) of which was released last December. This document integrates, without replacing, the 2020 Public Debt Management Guidelines, and it describes the innovations concerning 2020 funding strategy through auctions, syndications and new modalities reserved to Primary Dealers.

For what concerns bonds tailored to retail investors, aimed at also supporting the coverage of the financial needs coming from the already launched and to be launched Government decrees to face the pandemic crisis Covid-19 and revamp national economy, as was indicated in the first version of the 2020 Guidelines, at least one new issuance of BTP Italia is confirmed. In addition a new instrument, reserved to retail investors, will be offered in multiple occasions during 2020.

Auction calendar and projected issuance programs announced before the pandemic, such as green bonds and USD global bonds, are also confirmed. Priority will be given to the new debt issuance strategy according to the guidelines that are disclosed today.

[Download the Update to the Guidelines for Public Debt Management 2020 on the Treasury Department Website – Public Debt Section.](#)

Rome, April 14th 2020