



## ***Ministero dell'Economia e delle Finanze***

Ufficio Stampa

### ***PRESS RELEASE***

#### **Second Quarter 2022 Issuance Program**

##### **New bonds to be issued**

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

BTP 3 years	maturity 08/15/2025	Minimum final outstanding:	9 billion Euros
BTP 7 years	maturity 06/15/2029	Minimum final outstanding:	10 billion Euros
BTP 10 years	maturity 12/01/2032	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 second quarter, according to market conditions.

##### **Reopenings of outstanding bonds**

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

BTP Short	01/28/2022 – 11/29/2023	coupon 0.00%
BTP	12/16/2021 - 12/15/2024	coupon 0.00%
BTP	03/01/2022 – 04/01/2027	coupon 1.10%
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, 25<sup>th</sup> of March 2022