

# ITALY

Bonds	Description	Maturity
BTPS	Government Bonds	5+ Years
BTPSi	Inflation Linked BTPs	5+ Years
CCTS	Floating Rate Notes	2 Years
CCTeu	Floating Rate Notes (Euribor)	2 Years
CTZ	Bills	2 Years – Zero Coupon
BOT	Bills	1 Year – Zero Coupon

Settlement	CCP
Monte Titoli	LCH SA and CC&G

	CCP Trading Cut-off*			Bilateral Trading Cut-off*		
	O	T	S	O	T	S
<b>GC:</b>	12.00	18.30		15.30	18.30	
<b>Specs:</b>	12.15	18.45		15.45	18.45	

\*GC allocation cut-off is 15 minutes after GC trading cut-off