

Appendix A: Sources for Table 1 (Public announcements of BTP Italia auctions)

BTP Italia First Issuance:

MEF (2012) “Issuance of the new 4 years BTP Italia”. March 16th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2012/Issuance-of-the-new-4-years-BTP-Italia/>

MEF (2012) “Results of the first 4 year BTP Italia Placement – First Communication”, March 22nd. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2012/RESULTS-OF-THE-FIRST-4-YEAR-BTP-ITALIA-PLACEMENT-FIRST-COMMUNICATION/>

BTP Italia Second Issuance:

MEF (2012) “Details on the placement of the second 4-year BTP Italia”, June 8th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2012/DETAILS-ON-THE-PLACEMENT-OF-THE-SECOND-4-YEAR-BTP-ITALIA/>

BTP Italia Third Issuance:

MEF (2012) “Results of the third placement of the 4 year BTP Italia – First Communication.”. October 18th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2012/Results-of-the-Third-Placement-of-the-4-year-BTP-Italia-First-Communication>

MEF (2012) “Details on the 4 year BTP Italia placement”, October 19th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2012/Details-on-the-4-year-BTP-Italia-placement>

BTP Italia Fourth Issuance:

MEF (2013) “Fourth issuance of the 4 year BTP Italia”, April 12th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2013/FOURTH-ISSUANCE-OF-4-YEAR-BTP-ITALIA/>

MEF (2013) “Results of the Fourth Placement of the 4 year BTP Italia – First Communication”, April 16th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2013/Results-of-the-Fourth-Placement-of-the-4-year-BTP-Italia-First-Communication>

BTP Italia Fifth Issuance:

MEF (2013) “Fifth Issuance of the 4 year BTP Italia: Placement closed, amount issued of 22,27 billion euros”, November 6th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2013/Fifth-issuance-of-the-4-year-BTP-Italia-placement-closed-amount-issued-of-2227-billion-euros>

MEF (2013) “Details on the placement of the fifth 4 year BTP Italia”, November 7th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2013/Details-on-the-placement-of-the-fifth-4-year-BTP-Italia>

BTP Italia Sixth Issuance:

MEF (2014) “BTP Italia Sixth Issuance, guaranteed minimal annual coupon rate 1.65%”, April 11th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2014/BTP-Italia-Sixth-Issuance-guaranteed-minimum-annual-coupon-rate-1.65/>

MEF (2014) “Details on demand composition during the two Phases of the sixth BTP Italia”, April 18th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2014/Details-on-demand-composition-during-the-two-Phases-of-the-sixth-BTP-Italia>

BTP Italia Seventh Issuance:

MEF (2014) “BTP Italia Seventh Issuance, guaranteed minimum annual coupon rate 1.15%”. October 17th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2014/BTP-Italia-Seventh-Issuance-guaranteed-minimum-annual-coupon-rate-1.15/>

MEF (2014) “Details on demand composition during the two phases of the seventh BTP Italia”, October 24th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2014/Details-on-demand-composition-during-the-two-Phases-of-the-seventh-BTP-Italia>

BTP Italia Eighth Issuance:

MEF (2015) “BTP Italia: Placement closed above €9.3 billion – 74.3 per cent of institutional investors’ demand allotted”, April 16th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2015/BTP-Italia-placement-closed-above-9.3-billion-74.3-per-cent-of-institutional-investors-demand-allotted/>

MEF (2015) “Details on demand composition during the two phases of the eighth BTP Italia”, April 17th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2015/Details-on-demand-composition-during-the-two-Phases-of-the-eighth-BTP-Italia>

BTP Italia Ninth Issuance:

MEF (2016) “BTP Italia: Placement closed at € 8.014 billion, 74.4 per cent of institutional investors’ demand allotted”. April 7th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2016/BTP-Italia-placement-closed-at-8.014-billion-74.4-per-cent-of-institutional-investors-demand-allotted/>

MEF (2016) “Details on demand composition during the two phases of the ninth issuance of BTP Italia”. April 8th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2016/Details-on-demand-composition-during-the-two-Phases-of-the-ninth-issuance-of-BTP-Italia>

BTP Italia Tenth Issuance:

MEF (2016) “BTP Italia: placement closed above € 5.2 billion 90.3 per cent of institutional investors’ demand allotted”. October 20th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2016/BTP-Italia-placement-closed-above-5.2-billion-90.3-per-cent-of-institutional-investors-demand-allotted/>

MEF (2016) “Details on demand composition during the two phases of the tenth issuance of BTP Italia”, October 21st. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2016/Details-on-demand-composition-during-the-two-Phases-of-the-tenth-issuance-of-BTP-Italia>

BTP Italia Eleventh Issuance:

MEF (2017) “BTP Italia: placement closed above € 8.5 billion 76.7 per cent of institutional investor demand allotted” May 18th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2017/BTP-Italia-placement-closed-above-8.5-billion-76.7-per-cent-of-institutional-investors-demand-allotted/>

MEF (2017) “Details on demand composition during the two phases of the eleventh issuance of BTP Italia”, May 19th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2017/Details-on-demand-composition-during-the-two-Phases-of-the-eleventh-issuance-of-BTP-Italia>

BTP Italia Twelfth Issuance:

MEF (2017) “BTP Italia: Placement closed above € 7 billion 31.1 per cent of institutional investors’ demand allotted”. November 16th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2017/BTP-Italia-placement-closed-above-7-billion-31.1-per-cent-of-institutional-investors-demand-allotted/>

MEF (2017) “Details on demand composition during the two phases of the twelfth issuance of BTP Italia”, November 17th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2017/Details-on-demand-composition-during-the-two-Phases-of-the-twelfth-issuance-of-BTP-Italia>

BTP Italia Thirteenth Issuance:

MEF (2018) “BTP Italia Thirteenth Issuance, guarantees minimum annual coupon rate 0.40%” May 11th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2018/BTP-Italia-Thirteenth-Issuance-guaranteed-minimum-annual-coupon-rate-0.40/>

MEF (2018) “Details on demand composition during the two phases of the thirteenth issuance of BTP Italia”, May 18th. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2018/Details-on-demand-composition-during-the-two-Phases-of-the-thirteenth-issuance-of-BTP-Italia>

BTP Italia Fourteenth Issuance:

MEF (2018) “BTP Italia: placement closed above € 2 billion, full allotment of institutional investors’ demand”. November 22nd. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2018/BTP-Italia-placement-closed-above-2-billion-full-allotment-of-institutional-investors-demand>

MEF (2018) “Details on demand composition during the two phases of the fourteenth issuance of BTP Italia”. November 23rd. <https://www.mef.gov.it/en/ufficio-stampa/comunicati/2018/Details-on-demand-composition-during-the-two-Phases-of-the-fourteenth-issuance-of-BTP-Italia>