



*Ministry of Economy and Finance*

**DEPARTMENT OF THE TREASURY**  
**Public Debt Directorate**

**Study Visit of Central Bank of Indonesia  
(Monetary Management Department) Officials to  
Italian Public Debt Directorate**

[Part of a Study Visit to several Authorities and Institutions of  
the Italian Financial System organized by the Bank of Italy]

**November 24-25, 2004 - Rome, Italy**

***Draft Agenda***

**Wednesday, November 24, 2004**

**15 – 15:30 The Italian Public Debt Directorate**

***Introduction:***

*Welcoming Remarks and Presentation of the Public Debt Directorate.*

Speaker: **Mrs. Maria Cannata**, Head of Public Debt Directorate, Department of the Treasury

**15:30 – 18:00 Overview of the Italian Public Debt Market**

Theme 1: Primary market: Debt Instruments, Issuance Techniques, Exchange Offers and Buybacks. Debt Issuance Strategy: the evolution along the last decade

Speaker: **Mr. Davide Iacovoni**, Head of Center for dissemination of P.D.M. techniques, Public Debt Directorate

Theme 2: Debt Issuance Activity and Cash Management

Speaker: **Mr. Andrea Scano** Cash Management Unit, Deputy Director, Public Debt Directorate

*General Discussion*

**Thursday, November 25, 2004**

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**10:00-11:30 The Development of Government Bond Trading in Italy**

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Theme 3: The Wholesale Electronic Regulated Secondary Market for Government Bonds  
The Role of the Italian Treasury as an Issuer and Market Regulator.  
The Monitoring activity over the “Specialists in Italian Government Bonds”.  
The other markets: OTC , retail (MOT) and business to consumers platforms

*Speaker:* **Mr Stefano Scalera**, , Head of Domestic Funding Unit, Public Debt Directorate

*General Discussion*

**11:30–13:30 The Wholesale Electronic Regulated Secondary Market for Government Bonds**

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Theme 4: The MTS model: an overview of market facilities.  
The Integration of the MTS Electronic Platform with the Post- Trading Infrastructures

*Speakers:* **Mr. Angelo Proni**, Head of Client and Market Relations, MTS SpA  
**Ms Alessia Tirassa** Head of Monitoring and Settlement Department, MTS SpA

Theme 5: Being a Primary Dealer of the MTS Italy market and a Specialist in Government Bonds for the Italian Treasury.  
The Investment strategy and the use of the *repo* facility

*Speakers:* **Mr Stefano Bellani** (European Repo& Government Bonds, JP Morgan-Chase Ltd)

**Mr. Paolo Borsani** (Head of Government Bonds Fixed Income & Forex Trading) Unicredito Banca Mobiliare Spa

*General Discussion*

**13:30 – 13:45 Concluding Remarks**

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