



Monte Paschi receives green light to issue Govt-backed bonds

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(ADPnews) – Aug 28, 2009 - Italy's Banca Monte dei Paschi di Siena (BIT:BMPS) has obtained the green light from the central bank to issue the so called Tremonti bonds the Government will subscribe to help the banks raise their capitalisation.

The bank is now discussing with the Treasury the agreement for subscription of the bonds, MPS chief financial officer Marco Morelli told an analyst presentation on the first-half figures. The target is the bonds to be subscribed by the end of the year, Morelli added.

The bank had said in late March it would issue EUR 1.9 billion (USD 2.729bn) in such bonds.

Monte Paschi said its Tier 1 ratio was 5.8% at the end of June but would come in at 7.3% with the Government-backed bonds.

MPS, together with Banco Popolare (BIT:BP) and [Banca Popolare di Milano \(BIT:PMI\)](#), among others, has asked for the Government-sponsored bonds.

(EUR 1 = USD 1.436)

Source: (CP/DM/CP)

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