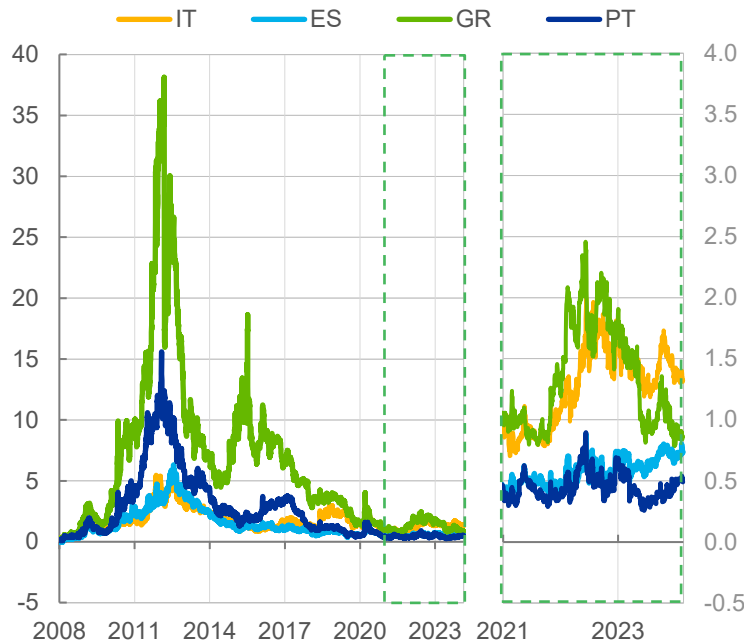


# Italy: Sovereign spreads at moderate level, but fiscal vulnerabilities remain

## 10-year sovereign to OIS spread

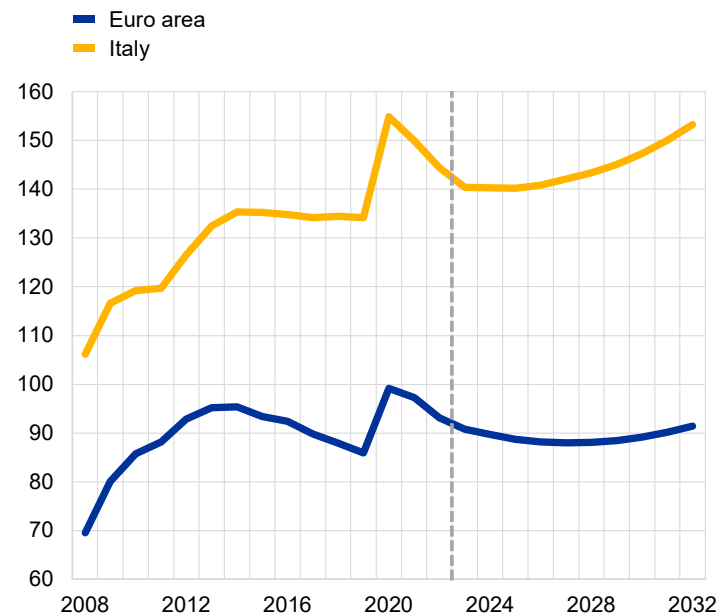
(percentages per annum)



Sources: Bloomberg, Refinitiv and ECB calculations.  
Latest observation: 19 February 2024.

## Government debt

(% of GDP)



Sources: European Commission, Spring 2023 Economic Forecast.  
Note: European Commission's debt outlook based on the update of the 2022 Debt Sustainability Monitor with the Spring 2023 Economic Forecast and a no-fiscal-policy change assumption beyond the two-year forecast horizon.  
Latest observation: 2022.