

Government Bond issuance in H1 2004

The NTMA announces that it will hold an auction of Government Bonds at 9.15 a.m. on the third Thursday of each month from February 2004 to June 2004 inclusive. The details of each auction's size and the bond will be announced to the market at 10.00 a.m. one week in advance of the auction on Reuters, Bloomberg and the NTMA's website www.ntma.ie. Auction size will be determined by market conditions. Total issuance during the full year is expected to be €4bn and will be via the benchmark bonds. Auctions are confined to Primary Dealers only. The auction dates for the first half of this year are as follows:

Announcement date	Auction date
Thursday 10.00 a.m.	Thursday 9.15 a.m.
12 February 2004	19 February 2004
11 March 2004	18 March 2004
08 April 2004	15 April 2004
13 May 2004	20 May 2004
10 June 2004	17 June 2004

A further announcement will be made in July regarding the auction plans for the second half of the year

**NTMA
12 February 2004**