



National Treasury Management Agency

National Treasury Management Agency

Result of auction of €600 million of 4.5% Treasury Bond 2020 on 15 April 2004

€600 million sold

Cover: 3.3 times

Highest accepted price: 98.25, yield 4.658%

Lowest accepted price: 98.22, yield 4.660%

Average price: 98.239, yield 4.659%

30% of bids at the lowest accepted price were filled.

A non-competitive tender open to Primary Dealers closes on Monday 19th of April at 10.00 a.m.

National Treasury Management Agency
15 April 2004