

08:47 24OCT05 NATIONAL TREASURY MANAGEMENT AGENCY IE90216  
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NTMB

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Bond 4.50% Treasury Bond 2020  
Amount to be auctioned euro 700 million  
Auction Date Thursday 20 Oct 2005 Times Auction Closed 09:15 AM  
Settlement Date Tuesday 25 Oct 2005  
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Amount Sold euro 700 million

Highest allocated Price 111.17 0 Yield 3.50 2 %  
Lowest allocated Price 111.07 0 Yield 3.51 0 %  
Weighted average Price 111.13 0 Yield 3.50 5 %

% bids filled @ lowest accepted price 5.00 0 % (Approximate)

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Cover 2.3 times the auction amount  
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Non-Competitive Auction  
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Closes at 10am on Monday 24 Oct 2005 with Settlement Date Thursday 27 Oct 2005  
Maximum amount being sold in non-competitive auction euro 140 million  
Actual amount which was sold in non-competitive auction euro 140 million