



## **Ireland successfully launches new €4 billion bond**

Ireland today successfully launched a new benchmark bond for €4 billion. The bond, 4% Treasury Bond 2011, will mature on 11 November 2011 was issued at a price of 99.922%, giving an annual yield of 4.028%. The new bond was launched through a syndicate of banks led by BNP Paribas, Citi, Davy Capital Markets, Deutsche Bank and HSBC. The bond was issued to take advantage of the current investor demand in Europe for relatively short-dated investments of the highest quality. The proceeds of the bond will go towards meeting some of Ireland's requirement to raise funds totalling €18.4 billion in respect of 2009, comprising an expected budget deficit of €13.4 billion and the refinancing of a maturing bond of €5 billion in April 2009.

The National Treasury Management Agency (NTMA) manages Ireland's national debt. The Chief Executive of the NTMA, Dr. Michael Somers, stated today that the successful launch of the bond in very difficult and volatile market conditions reflected the confidence of investors in the Irish Government bond market and contributed towards the deepening of liquidity in that market.

Ireland has the top grade AAA credit rating with a stable outlook from each of the four major credit rating agencies, Standard & Poor's, Moody's, Fitch Ratings, and Rating & Investment Information Inc.

National Treasury Management Agency  
4 November 2008

**[www.ntma.ie](http://www.ntma.ie)**