



National Treasury Management Agency

Ireland successfully auctions Treasury Bills

The Irish National Treasury Management Agency (NTMA) held an auction of Irish Treasury Bills on Thursday 23 April 2009. Three Treasury Bills were offered in the auction with maturities of 1 month, 3 months and 6 months.

Total bids were received for €4.5 billion and in the light of this strong demand it was decided to issue a total of €1.6 billion comprising €500 million with 1 month maturity, €600 million with 3 months maturity and €500 million with 6 months maturity, the maximum indicated for each of the three maturities.

The weighted average annual interest rates were as follows:

1 month:	0.996%
3 months:	1.053%
6 months:	1.204%

There is now approximately €5 billion outstanding in Irish Treasury Bills. This underlines the strong demand they have experienced since their launch only one month ago. Ireland intends to continue to build up the Treasury Bill programme to further develop it as a deep and liquid market. The next auction will be held on 14 May 2009. Details of the issuance calendar can be found at this weblink:

[http://www.ntma.ie/Publications/2009/Irish Treasury Bill Auctions Q1 and Q2 2009.pdf](http://www.ntma.ie/Publications/2009/Irish_Treasury_Bill_Auctions_Q1_and_Q2_2009.pdf)

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