



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 28 May 2009. Three Treasury Bills were offered in the auction with maturities of three months, six months and one year.

Total bids were received for €5.1 billion and in the light of this strong demand it was decided to issue a total of €2.1 billion comprising €750 million with three months maturity, €750 million with six months maturity and €600 million with one year maturity, the maximum indicated for each of the three maturities.

The weighted average annual interest rates and bid-to-cover were as follows:

	Rate	Cover
3 months:	0.940%	2.0
6 months:	1.041%	2.6
1 year:	1.277%	2.7

Ireland has sold €9.2 billion of Treasury Bills since their launch only two months ago.

Dr. Michael Somers, Chief Executive of the NTMA said *'We are very pleased with today's Treasury Bill auction result which experienced very strong demand from international investors. The demand for one year Bills was particularly good and we intend to build on this demand in future auctions'*.

The next auction will be held on 11 June 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

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Thursday 28 May 2009