



National Treasury Management Agency

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## Ireland successfully auctions Treasury Bills

The Irish National Treasury Management Agency (NTMA) held an auction of Irish Treasury Bills on Thursday 11 June 2009. Three Treasury Bills were offered in the auction with maturities of three months, six months and one year with a target issuance range of €600 million to €750 million for each of the Bills.

Total bids were received for €6.3 billion and in the light of this strong demand it was decided to issue a total of €2.25 billion comprising €750 million with three months maturity, €750 million with six months maturity and €750 million with one year maturity, the maximum amount the NTMA had indicated it wished to issue for each of the three maturities.

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

	<b>Rate</b>	<b>Cover</b>
3 months:	0.983%	3.4
6 months:	1.093%	1.6
1 year:	1.317%	3.4

Ireland has issued €1.5 billion of Treasury Bills since their launch in March 2009. The next auction will be held on 25 June 2009.

**National Treasury Management Agency**  
**Thursday 11 June 2009**