



National Treasury Management Agency

Irish Government Bond Auction

The National Treasury Management Agency (NTMA) today, 18 May, held its fifth auction of Irish Government bonds in 2010. Two bonds were offered in the auction, the 4.0% Treasury Bond 2014 and the 4.5% Treasury Bond 2020. The overall total amount of the two bonds offered in the auction was in the range of €1 billion to €1.5 billion.

It was decided to issue a total of €1.5 billion, as the total bids received amounted to €4.63 billion, or 3.1 times the maximum amount on offer in the auction. An amount of €750 million of the 4.0% Treasury Bond 2014 was issued where the total bids received were 3.1 times the amount allocated, while €750 million of the 4.5% Treasury Bond 2020 was also issued where the total bids received were 3.1 times the amount allocated.

The 2014 bond was sold at an average yield of 3.11% while the 2020 bond was sold at an average yield of 4.72%.

Today's auction brings the total funds raised from the bond market in 2010 to €13.2 billion, or 66 per cent of the NTMA's bond issuance programme for the year. In addition to the funds raised in today's auction, the NTMA currently has cash balances in excess of €20 billion.

The NTMA will continue its regular series of monthly bond auctions with the next auction scheduled for 15 June 2010.

National Treasury Management Agency
Tuesday, 18 May 2010.

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