



National Treasury Management Agency

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## **Irish Government Bond Issuance in 2010**

The National Treasury Management Agency (NTMA) intends to issue €20 billion of Irish Government bonds in 2010. This represents a reduction of €13.7 billion, or 40 per cent, on the €33.7 billion issued in 2009. The bonds will be issued by means of eleven bond auctions to be held on the third Tuesday of each month, commencing on 19 January, and, should the opportunity arise, through syndicated issuance. The dates of the auctions are as follows:

19 January  
16 February  
16 March  
20 April  
18 May  
15 June  
20 July  
17 August  
21 September  
19 October  
16 November

In each auction, up to two bonds may be offered and the NTMA envisages auction sizes in the range of €1 billion to €1.5 billion. The bonds to be auctioned will be announced one week in advance of the auction and the size of the auction will be announced on the Friday prior to the auction date.

Irish Government bond auctions are held on the Bloomberg Auction System and are confined to recognised Primary Dealers. The thirteen Primary Dealers currently recognised by the NTMA are: Barclays Capital, BNP Paribas, Calyon, Citigroup, Davy Stockbrokers, Deutsche Bank, HSBC, ING Bank, Nomura International plc, J P Morgan, Royal Bank of Scotland, Société Générale and UBS.

These arrangements for bond issuance are subject to review in the light of the evolution of the public finances and should any change be required a further announcement will be made.

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**8 January 2010**