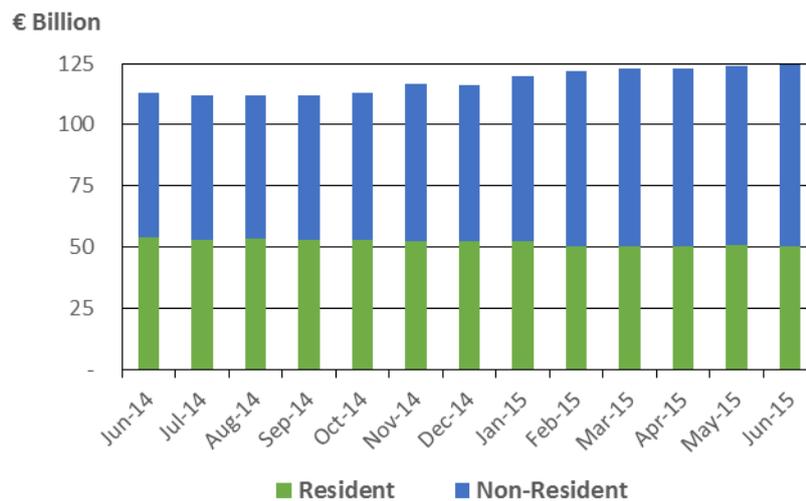




Holders of Irish Government Bonds

Key Developments

Breakdown of Holders of Government Bonds



- The nominal value outstanding of government bonds increased by €379 million to €124,382 million in June 2015.
- Non-residents continue to increase their holdings of Irish Government bonds and now hold 59.8 per cent of outstanding bonds, up from 52.2 per cent 12-months earlier.

Outstanding government bonds¹ stood at €124,382 million in June 2015, with just 11.1 per cent due to mature in less than three years. At end-June 2015, Irish residents held 40.2 per cent of long-term Irish government bonds. Irish credit institutions and the Central Bank of Ireland, account for 92.7 per cent of the resident holdings.

Bond holdings of non-residents continue to increase, standing at 59.8 per cent in June 2015 (compared to 52.2 per cent 12 months earlier). This reflects the large proportion of new Irish government bonds being purchased by non-residents.

Within the next 5 years, €50 billion nominal value of Government bonds will mature (Table 1). Non-residents hold 68.6 per cent of these maturing bonds, reflecting a preference for shorter dated bonds relative to Irish investors (Chart 1).

The Bonds maturing in the next 5 years have an average original maturity of 10.4 years, with an average interest rate of 4.8 per cent (Chart 2). The current yield on 10 year Irish Government bonds in the market is 1.3 per cent. If these low market rates continue, there is a potential for savings as the government issues new bonds in upcoming years.

Detailed tables and the explanatory notes can be found on the Central Bank of Ireland’s website [here](#).

Table 1: Residual Maturity Profile of Irish Government Long-term Bonds, June 2015

Amounts due to Mature in :	€ Million
0-3 Years	14,528
3-5 Years	35,331
5-10 Years	38,506
Over 10 Years	36,017
Total	124,382

Notes

- (i) Data are sourced from the Central Bank of Ireland
- (ii) Data refer to €-denominated debt securities

Chart 1: Residual Maturity Profile of Irish Government Long-term Bonds, by Residency - June 2015

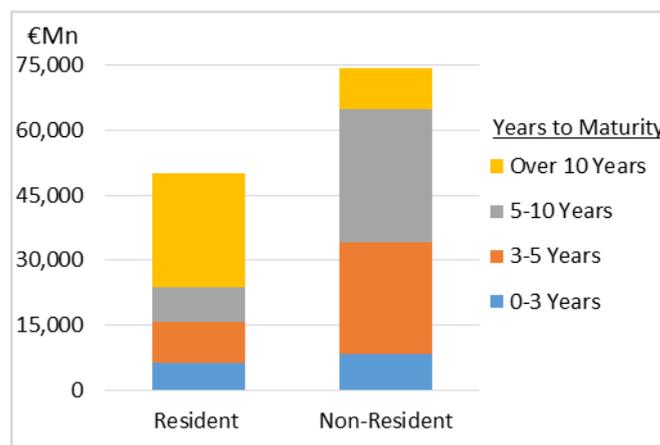
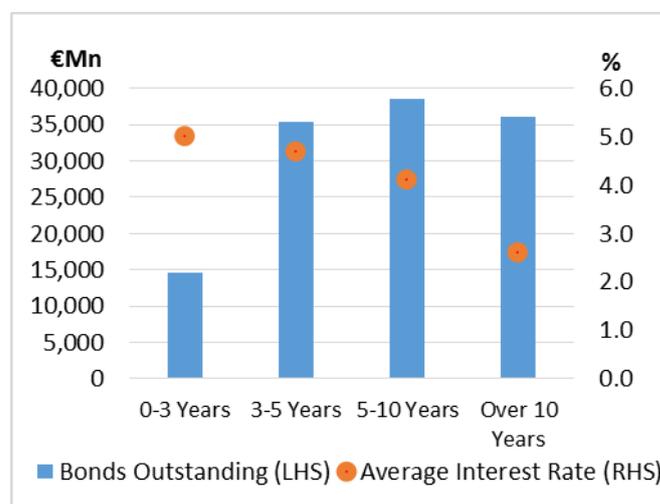


Chart 2: Total Outstanding Amount and Average Interest Rates on Irish Government Long-term Bonds, by Residual Maturity – June 2015



¹ Please see background information below and the explanatory notes for further information

Background information

This data series was published for the first time in March 2014. The new series beginning in December 2013 is based on improved information sources, so it is not directly comparable with previous publications. Care should, therefore, be exercised in comparing the new series with earlier publications.

The change has arisen due to the introduction of the Securities Holdings Regulation by the ECB in December 2013. The dataset is compiled from data submitted by all custodians resident in Ireland, direct reporting by end investors and information from the Government Bond Register held by the Central Bank to provide breakdowns by maturity and by holding sector.

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