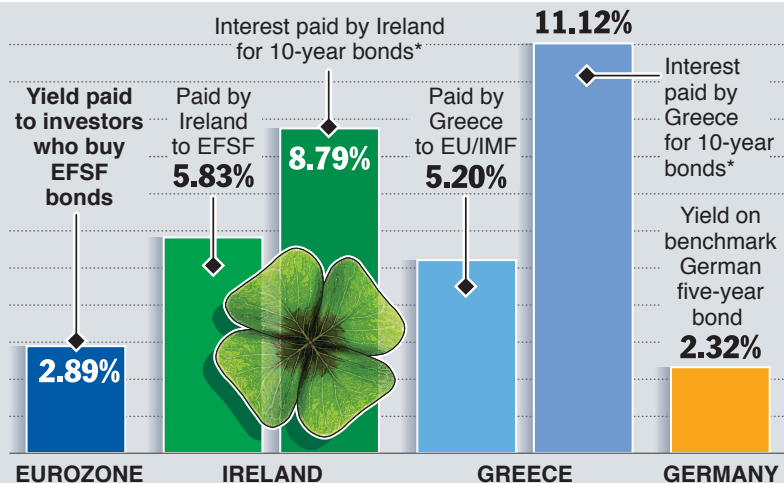


# Bail-out terms loom large in Irish election

The EU bailout fund, the *European Financial Stability Facility*, will charge Dublin almost 6% for money it can borrow at half that rate in the bond markets – making interest rates a key issue in Ireland's election campaign



**Jan 2011:** First bond auction of eurozone's **€440 billion** EFSF bailout fund is nine times oversubscribed. **€5bn** five-year bond attracts **€44.5bn** from 500-plus investors

**Nov 2010:** EU approves **€85bn** rescue package for Ireland. Under terms of deal Dublin will contribute **€17.5bn**, of which **€12.5bn** will come from National Pension Reserve Fund

**May 2010:** Greece receives **€110bn** bailout from International Monetary Fund and eurozone states. IMF charges 3.3% but Germany says Athens should pay 6.0 to 6.5%