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AIB May Raise EU150 Million by 'Debt Management', Glas Says
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By Dara Doyle

March 16 (Bloomberg) -- Allied Irish Banks Plc may raise an extra 150 million euros through further "debt management," said Glas Securities, which specializes in fixed-income markets.

Allied Irish said yesterday it will offer bond investors as little as 74 percent of face value to swap \$3.96 billion of floating- and variable-rate notes for higher-yielding debt in an effort to "optimize" its capital. An average 60 percent participation would boost equity core tier 1 capital by about 350 million euros, Dublin-based Glas said.

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