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Irish Bond Sell-Off May Be Due to Upcoming Supply, Glas Says

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By Dara Doyle

Aug. 12 (Bloomberg) -- An "aggressive" sell off in Irish bonds in recent weeks may be due to "imminent auction supply," according to Glas Securities, which specializes in fixed-income markets.

"The 800 million euro to 1.2 billion euro T-Bill auction this morning combined with next week's 1.5 billion euro dual bond auction is arguably too much to digest at this juncture," the Dublin-based firm said in a note today. "As a result, the market has positioned itself accordingly."

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