



National Treasury Management Agency

Ireland recognises Merrill Lynch International as a Primary Dealer in Irish Government Bonds

The National Treasury Management Agency (NTMA) is pleased to announce that it recognises Merrill Lynch International as a Primary Dealer in Irish Government bonds.

The NTMA is confident that the Irish Government bond market will benefit significantly from the strong presence which Merrill Lynch International has in other European sovereign bond markets as a Primary Dealer.

Merrill Lynch International is already an active participant in the Irish Government bond market and the NTMA expects their joining the Primary Dealer group will add to the depth and liquidity of the market and further enhance the profile of Irish Government bonds for investors.

The recognition of Merrill Lynch International brings the number of Primary Dealers to fifteen:

Barclays Capital, London
BNP Paribas, London
Credit Agricole CIB London
Citigroup Global Markets, London
Davy Stockbrokers, Dublin
Deutsche Bank, Frankfurt and London
Goldman Sachs International, London
HSBC, Paris
ING Bank NV, Amsterdam
J.P. Morgan, London
Merrill Lynch International, London
Nomura International plc, London
Royal Bank of Scotland, London
Société Générale, Paris
UBS Limited, London

The Primary Dealers bid in competitive auctions of Irish Government bonds and make a two way market in the bonds at all times. They are also market makers in Irish Government bonds on the major electronic trading platforms.

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