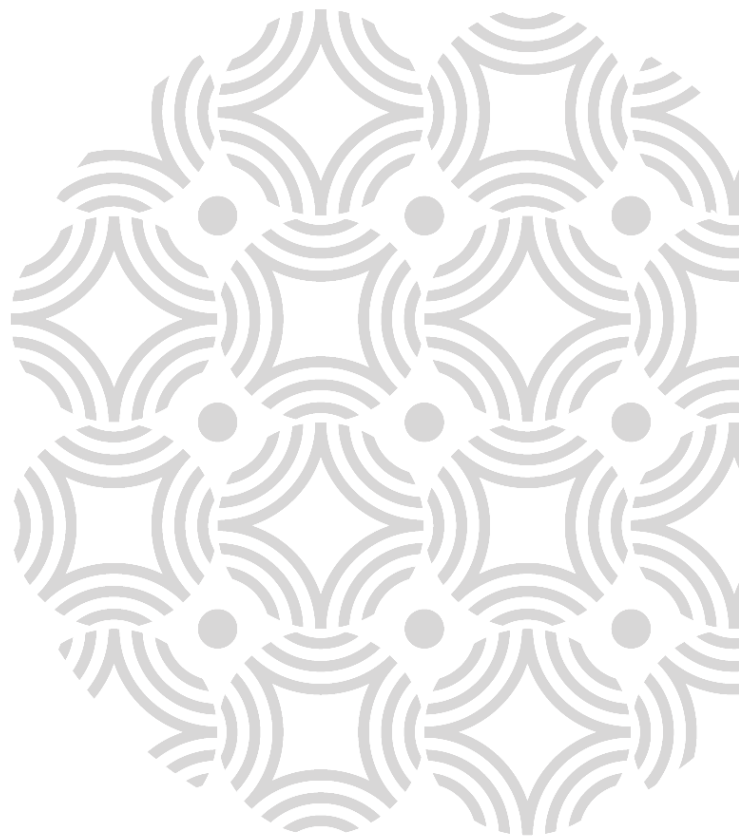




## Ireland





## 1 Country overview

MTS facilitates a dedicated market for the electronic trading of Irish government bonds.

## 2 Instruments

Euro denominated securities issued by the Irish government with maturity ranging from 1.25 to 16 years are traded on MTS.

The securities are divided into 4 different maturity buckets:

- > A (1.25-3.5y)
- > B (3.5-6.5y)
- > C (6.5-13.5y)
- > D (over 13.5y)

For a full list of available instruments, click here:

<http://www.mtsdata.com/content/data/public/irl/anagraph/index.php>

### 2.1 Minimum lots

Proposals must be formulated for a minimum quantity equal to EUR 10, EUR 5 or EUR 2.5 million depending on the instrument (bucket of maturity, liquid/benchmark security).

Orders may be submitted for the following quantities:

- > EUR 2.5 million and multiples with auto-matching
- > Odd lots of EUR 0.5 and multiples up to EUR 2.5, with manual matching subject to market makers' acceptance

## 3 Participants

For a list of participants, click here:

<http://www.mtsdata.com/content/data/public/irl/anagraph/member.php>



### 3.1 Participant requirements

All primary dealers of Ireland participate in MTS as market makers. Additional participants are allowed subject to Committee approval.

The Committee sets the rules for admission of new participants. Participants can join MTS either as a market maker or dealer (market taker).

MTS currently has 18 participants in Ireland.

The eight official primary dealers of Ireland all participate as market makers. This list is further extended by the inclusion of the Bank of America, Bayerische Hypo-undVereinsbank and UBS Ltd whom have chosen to provide liquidity in this way.

## 4 Market Hours

Cash

Market Hours (CET)	
Pre-Market	7:30am – 8:00am
Trading Hours	8:00am – 5:30pm
Market Closed	5:30pm

## 5 Settlement

Settlement of trades in the MTS Ireland market is performed by Euroclear Bank Brussels and Clearstream Banking Luxembourg on a gross delivery versus payment basis. In line with the settlement procedures of these companies, MTS Ireland transmits payment/delivery instructions for each single transaction via Swift to Euroclear Bank Brussels/Clearstream Banking Luxembourg on behalf of both counterparties.

Each MTS Ireland participant must be member of one of the two ICSDs either directly or indirectly through an agent bank. Participants holding their own account must execute a standard power of



attorney provided by Euroclear Bank Brussels/Clearstream Banking Luxembourg, granting MTS authorisation to send settlement instructions directly to these institutions and to be informed of potential fails. Those participants making use of a local custodian bank must sign a standard contract with the custodian provided by MTS and the custodian bank must execute the standard power of attorney.

Each participant is allowed one account for clearing transactions executed on MTS for every type of security.

LCH Clearnet Ltd is available as a central counterparty

Settlement cycle is t+3. Settlement calendar follows the TARGET calendar skipping value date only on TARGET non-business.

## 6 Market Data

### 6.1 Password protected

Click to view:

- Participant statistics (<http://www.mtsdata.com/statistics/activity/participants.php>)

## 7 Contact

Find out how MTS can enhance your fixed income trading business by requesting a free trial or speaking to our expert team:

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T: +44 (0)20 7797 4100

W: [www.mtsmarkets.com](http://www.mtsmarkets.com)