



## GOVERNMENT DEBT MANAGEMENT

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### **Temporary exemption from primary dealers' secondary market obligations**

Because of the uncertainty that could develop in the Icelandic bond market as a result of the EFTA Court ruling in Case no. E-25/13 (Gunnar V. Engilbertsson vs. Íslandsbanki hf.), which will be announced before the market opening today, Government Debt Management (GDM) has decided to grant primary dealers a temporary exemption from their obligations in the secondary market. On 28 August, primary dealers will not be required to submit bid and ask quotes to the NASDAQ OMX Iceland exchange trading system with the maximum spread specified in Article 3 of the agreement currently in effect in connection with Treasury bond issuance and market making in the secondary market.

GDM is authorised to revoke this exemption upon receiving the consent of the majority of primary dealers, cf. Article 8 of the above-specified agreement.

Further information can be obtained from Björgvin Sighvatsson, Director of Government Debt Management, at tel +354 569 9633.