

Jean-Claude TRICHET President

10 February 2010

Mr Brian LENIHAN Tánaiste and Minister for Finance Government Buildings Upper Merrion Street DUBLIN 2 IRELAND

ECB Opinion on Ireland's bilateral borrowing agreement with the International Monetary Fund (CON/2010/15)

Dear Minister,

Following your consultation request received by the ECB on 27 January 2010, I have pleasure in enclosing the Opinion of the ECB of 9 February 2010 on the draft law amending the law on the membership of the Republic of Ireland in the International Monetary Fund.

I should be grateful if, following completion of the decision making-process, you would kindly send me a copy of the final text.

The ECB has agreed to your request to delay the publication of its Opinion until the Agreement has been made public by your Department and the IMF.

Yours sincerely,