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Irish Banks Have No 'Gun to Head' on Funding, Glas Says 2010-08-20 07:38:44.920 GMT

By Dara Doyle

Aug. 20 (Bloomberg) -- Irish banks, which have about 30 billion euros of debt securities maturing in September, don't have "a gun to their head" on funding, according to Glas Securities, which specializes in fixed-income markets.

"But it is also fair to say that they are in the starting blocks awaiting 'the gun to fire' in terms of primary new issuance," the Dublin-based firm said in a note today.

"However, on this point we note that 'false starts' can be difficult to recover from and issuance may therefore have to wait until market activity picks up as September approaches."

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