

Pricing Supplement

February 11, 2005

Íslandsbanki hf.
Issue of EUR 45,000,000 Floating Rate Notes due 15 February 2013
under the €5,000,000,000
Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Offering Circular dated 29th December, 2004. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1.	(i) Series Number:	183
	(ii) Tranche Number:	1
2.	Specified Currency or Currencies:	Euro ("EUR")
3.	Aggregate Nominal Amount:	EUR 45,000,000
	– Tranche:	EUR 45,000,000
	– Series:	EUR 45,000,000
4.	(i) Issue Price of Tranche:	99.926 per cent. of the Aggregate Nominal Amount
	(ii) Net proceeds: <i>(Required only for listed issues)</i>	EUR 44,966,700
5.	Specified Denominations:	EUR 100,000
6.	(i) Issue Date:	15 February 2005
	(ii) Interest Commencement Date :	15 February 2005
7.	Maturity Date:	Interest Payment Date falling in or nearest to February 2013
8.	Interest Basis:	EURIBOR +0.20 per cent. Floating Rate
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest Basis or Redemption/Payment	Not Applicable
11.	Put/Call Options:	Not Applicable

12.	(i)	Status of Notes:	Senior
	(ii)	[Date [Board] approval for issuance of Notes obtained:	Not Applicable
13.		Listing:	London
14.		Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.		Fixed Rate Note Provisions	Not Applicable
16.		Floating Rate Note Provisions	Applicable
	(i)	Specified Period(s)/Specified Interest Payment Dates:	10 May, 10 August, 10 November, 10 February in each year, commencing on the 10 May 2005 and ending on the Maturity Date
	(ii)	Business Day Convention:	Modified Following Business Day Convention
	(iii)	Additional Business Centre(s):	Not Applicable
	(iv)	Manner in which the Rate of Interest and Interest Amount is to be determined:	ISDA Determination
	(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
	(vi)	Screen Rate Determination:	No
		– Reference Rate:	Not Applicable
		– Interest Determination Date(s):	Not Applicable
		– Relevant Screen Page:	Not Applicable
	(vii)	ISDA Determination:	Yes
		– Floating Rate Option:	EUR-EURIBOR-Telerate
		– Designated Maturity:	3 months
		– Reset Date:	Second Brussels business day prior to the start of each Specified Period.
	(viii)	Margin(s):	+ 0.20 per cent. per annum
	(ix)	Minimum Rate of Interest:	Not Applicable
	(x)	Maximum Rate of Interest:	Not Applicable
	(xi)	Day Count Fraction:	Actual/360
	(xii)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17.		Zero Coupon Note Provisions	Not Applicable
18.		Index Linked Interest Note Provisions	Not Applicable
19.		Dual Currency Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Issuer Call Not Applicable
21. Investor Put Not Applicable
22. Final Redemption Amount of each Note: EUR 100,000 per Note of EUR 100,000 Specified Denomination
23. Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): Conditions 7 (e) shall apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
25. Additional Financial Centre(s) or other special Not Applicable
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
28. Details relating to Instalment Notes, including the amount of each instalment (each an "Instalment Amount") and the date on which each payment is to be made (each an "Instalment Date"): Not Applicable
29. Redenomination applicable: Redenomination not Applicable
30. Other terms or special conditions: Not Applicable

DISTRIBUTION

31. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager (if any): Not Applicable
32. If non-syndicated, name of relevant Dealer: Skandinaviska Enskilda Banken AB (publ)
33. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
34. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

35. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
36. Delivery: Delivery against payment
37. Additional Paying Agent(s) (if any): Not Applicable

ISIN:	XS0212729908
Common Code:	021272990

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of Íslandsbanki hf.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:

Duly authorised

