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NEW IRELAND FUND INC
Form N-Q
September 28, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05984

THE NEW IRELAND FUND, INC.

(Exact name of registrant as specified in charter)

Bank of Ireland Asset Management (U.S.) Limited
75 Holly Hill Lane
GREENWICH, CT 06830

(Address of principal executive offices) (Zip code)

PFPC Inc.
99 High Street, 27th Floor
BOSTON, MA 02110

(Name and address of agent for service)

Registrant's telephone number, including area code: (203) 869-0111

Date of fiscal year end: OCTOBER 31, 2004

Date of reporting period: JULY 31, 2004

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule of Investments is attached herewith.

THE NEW IRELAND FUND, INC.
PORTFOLIO HOLDINGS (UNAUDITED)

July 31, 2004	Shares	Value (U.S.)

COMMON STOCKS (99.09%)		
COMMON STOCKS OF IRISH COMPANIES (96.54%)		
BUSINESS SERVICES (5.06%)		
DCC PLC	250,000	\$ 4,349,266

COMPUTER SOFTWARE AND SERVICES (0.63%)		
IONA Technologies PLC-ADR*	169,300	538,374

CONSTRUCTION AND BUILDING MATERIALS (21.27%)		
CRH PLC	504,637	11,300,564
Grafton Group PLC-UTS	380,820	3,071,869
Kingspan Group PLC	675,707	3,904,880

		18,277,313

DIVERSIFIED FINANCIAL SERVICES (3.99%)		
Irish Life & Permanent PLC	226,707	3,430,902

FINANCIAL (20.03%)		
Allied Irish Banks PLC	879,951	13,549,932
FBD Holdings PLC	202,314	3,665,815

		17,215,747

FOOD AND AGRICULTURE (3.14%)		
IAWS Group PLC	227,619	2,702,051

FOOD AND BEVERAGES (14.86%)		
Fyffes PLC	467,400	973,516
Greencore Group PLC	352,568	1,209,751
Kerry Group PLC, Series A	511,857	10,587,170

		12,770,437

HEALTH CARE SERVICES (7.67%)		
ICON PLC-ADR*	71,646	2,647,320
United Drug PLC	1,129,687	3,944,248

		6,591,568

LEISURE AND HOTELS (7.23%)		
Jury's Doyle Hotel Group PLC	291,464	3,789,804
Paddy Power PLC	202,495	2,425,747

		6,215,551

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THE NEW IRELAND FUND, INC.
 PORTFOLIO HOLDINGS (UNAUDITED) (CONTINUED)

July 31, 2004	Shares	Value (U.S.)
COMMON STOCKS OF IRISH COMPANIES (CONTINUED)		
PUBLISHING AND NEWS (1.95%)		
Independent News & Media PLC	732,313	\$ 1,675,168
TECHNOLOGY (1.76%)		
Horizon Technology Group PLC*	1,321,900	1,511,925
TELECOMMUNICATIONS (3.20%)		
Eircom Group PLC-144Aa*	400,000	688,659
Spectel PLC++		
(8/4/00, 11/22/00,11/30/01-Cost \$2,699,475)	1,800,248	2,059,036
		2,747,695
TRANSPORTATION (4.10%)		
Ryanair Holdings PLC*	650,000	3,521,551
UTILITY/PUBLIC SERVICES (1.65%)		
NTR PLC+		
(6/14/02-Cost \$918,234)	98,132	1,417,751
TOTAL COMMON STOCKS OF IRISH COMPANIES		
(Cost \$43,764,668)		82,965,299
COMMON STOCKS OF UNITED KINGDOM COMPANIES (2.55%)		
(Cost U.S. \$2,166,754)		
PHARMACEUTICALS (2.55%)		
Warner Chilcott PLC	201,154	2,194,726
TOTAL INVESTMENT COMPANIES BEFORE FOREIGN CURRENCY		
ON DEPOSIT		
(Cost \$45,931,422)		\$ 85,160,025

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THE NEW IRELAND FUND, INC.
 PORTFOLIO HOLDINGS (UNAUDITED) (CONTINUED)

July 31, 2004	Shares	Value (U.S.)
FOREIGN CURRENCY ON DEPOSIT (0.69%)		
(Interest Bearing)		
British Pounds Sterling	(POUND STERLING) 426	\$ 775

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Euro	(EURO) 493,707	594,398

TOTAL FOREIGN CURRENCY ON DEPOSIT		
(Cost \$601,311)**		595,173

TOTAL INVESTMENTS (99.78%)		
(Cost \$46,532,733)		85,755,198
OTHER ASSETS AND LIABILITIES (0.22%)		185,377

NET ASSETS (100.00%)		
		\$ 85,940,575
		=====

a Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended.

* Non-income producing security.

** Foreign currency held on deposit at the Bank of Ireland.

+ Not readily marketable. Dates represent acquisition date.

++ Not readily marketable and non-income producing security. Dates represent acquisition date.

ADR -American Depository Receipt traded in U.S. dollars

UTS -Units

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ITEM 2. CONTROLS AND PROCEDURES.

(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).

(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the

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Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) THE NEW IRELAND FUND, INC.

By (Signature and Title)* /S/ DENIS CURRAN

Denis Curran, President
(principal executive officer)

Date AUGUST 19, 2004

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /S/ DENIS CURRAN

Denis Curran, President
(principal executive officer)

Date AUGUST 19, 2004

By (Signature and Title)* /S/ LELIA LONG

Lelia Long, Treasurer
(principal financial officer)

Date AUGUST 19, 2004

* Print the name and title of each signing officer under his or her signature.