



PRESS RELEASE n. 5/2001

MTS Amsterdam brings liquidity and transparency to DTC market

Amsterdam, May 8, 2001 – A record volume for a single issue was achieved yesterday by the new Dutch Treasury Certificate 31/10/01 on MTS Amsterdam. Over €200 million of the new DTC 31/10/01 issue changed hands via the Telematico System on the recently launched Treasury Certificate segment of the platform. These high volumes coincided with the auction of the Dutch Treasury, but trading of the DTC issue already took off (in the grey market) before auction started.

A spokesperson of the Dutch Treasury said: “The quoting of DTCs on the Telematico System has vastly improved the liquidity and transparency of Dutch Treasury Certificates. As the participants submit their firm quotes during the day in all DTC lines outstanding, the market is served with a short-term curve from 1 to 12 months of firm and liquid prices. The resulting transparency and tradability are a first for the Dutch money market.”

The Treasury Certificate segment of MTS Amsterdam has been an immense success since the start of operations on March 19, 2001, with volumes averaging €175 million per day, and a record daily total volume of €500 million, in all outstanding Dutch Treasury Certificates.

Twenty (20) institutions are active in a market-making capacity in this segment dedicated to short-term zero coupon securities issued by the Dutch State. The Treasury Certificate segment creates a liquid two-sided market in all DTCs issued with maturities ranging between 1 and 12 months.

A brief note to editors:

MTS Amsterdam is a government sponsored electronic trading system for Dutch government securities, replicating the highly successful MTS model.

MTS Amsterdam is a minority participation of the MTS group, which includes EuroMTS, MTS Italy, MTS France, MTS Portugal, MTS Belgium, MTS Japan, and most recently MTS German Market and MTS España.

Further information is available on the MTS Amsterdam website on www.mtsamsterdam.com

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