



22 December 2003

MARKET NOTICE NO – 489

Ehinger & Armand von Ernst AG, Basel

Ehinger & Armand von Ernst AG, Basel - Switzerland is resigning as a member of virt-x with effect from 31 December 2003 and will cease its trading activities on virt-x at the close of business on Tuesday 30 December 2003.

Details are as follows:

| Member Org. ID | Member ID | Member Org Abbreviation | Member Abbreviation | Member Name full |
|----------------|-----------|-------------------------|---------------------|--------------------------------------|
| 115 | 1151 | EAEBCH | EAEBCH | Ehinger & Armand von Ernst AG, Basel |

Updated Bilateral Settlement Counterparty and Member lists will be available shortly in the Member Section at www.virt-x.com

Please direct your questions to the Member Services at

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