

19 December 2007

MARKET NOTICE NO – 48/2007

REDUCTION OF PRICE INCREMENTS ON NORDIC PAN EUROPEAN SHARES

virt-x has decided to harmonise the price increments of the Nordic pan European securities with the ones traded in Euro and reduce the minimum increment traded in Danish Krone (DKK), Norwegian Krone (NOK) and Swedish Krona (SEK) to 0.01 as of **7 January 2008**.

The price increments in Swiss Franc (CHF), Euro (EUR) and UK Sterling (GBX) traded shares and in ETFs remain unchanged.

The trading parameter changes will take effect **after the close of business** on **Friday 4 January 2008** in the virt-x production (live) environment.

Current Models

Price Range DKK & NOK	Increment
0.01 – 199.75	0.25
200.00 – 499.50	0.50
500.00 +	1.00

Price Range SEK	Increment
0.01 – 4.99	0.01
5.00 – 9.95	0.05
10.00 – 199.90	0.10
200.00 – 499.75	0.25
500.00 +	0.50

New Model

Price Range DKK, NOK, SEK	Increment
0.01 +	0.01

Member Test

The application of the new price increments will be completed in the virt-x **Member Test** environment after the close of business on **Wednesday, 19 December 2007**.

Members are therefore given the opportunity and are advised to **test from the 20 December until the 4 January 2008**. If requested, bilateral testing can also be arranged with the Market Help Desk.

Note

With these price increment changes in DKK, NOK and SEK:

- No order(s)/order book will be deleted
- No closing price nor reference price will be amended

To ensure a smooth transition, members will be sent a reminder Newsboard in advance of the implementation weekend.

Please direct your questions to the Market Helpdesk on
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market.helpdesk@virt-x.com