

TO: EMTA Members  
FROM: Michael Chamberlin  
DATE: September 12, 2001  
RE: Thursday Markets

Due to the current unavailability of 'live' broker trading screens, EMTA recommends that market participants wishing to trade do so either directly 'face to face' or through voice broking mechanisms. In view of uncertainties regarding the effect that the situation in lower Manhattan may have on the ability to settle trades, counterparties may wish to prescribe trade settlement on a T+5 basis.