

Financial Markets Policy Directorate

European Commission
Internal Market and Services DG
Attn. Mr Charlie McCreevy
B-1049 BRUSSELS
Belgium

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Your letter (Reference)

Our reference
FM 2007-03193 M

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Subject
Non-equities markets transparency

Dear Mr McCreevy,

Pursuant to the final provisions of the Markets in Financial Instruments Directive (MiFID) you will report to the European Parliament and the European Council on the possible extension of the scope of the provisions of the Directive concerning pre- and post trade transparency obligations.

I would like to take this opportunity to underline the importance the Dutch parliament attaches to the adequacy of the level of pre- and post trade transparency in classes of financial instruments other than shares. I would like to stress that I attach great value in having this discussion at EU-level.

I would like to thank you for the effort you have put into the report on the adequacy of the level of pre- and post trade transparency and I look forward to its publication in the first quarter of 2008.

Yours sincerely,

Wouter Bos
Minister of Finance of the Netherlands