SWEDISH SECURITIES DEALERS ASSOCIATION

STATEMENT OF COMMENTS

2003-10-31

The joint ESCB and CESR secretariat

Att: Elias Kazarian (ECB) ecb.secretariat@ecb.int

Att: Wim Moeliker (CESR) secretariat@europefesco.org

Response to the ESCB/CESR Consultation on Standards for Securities Clearing and Settlement Systems in the European Union

Swedish Securities Dealers Association (SSDA) represents member banks and securities companies (i.e. Investment firms) in Sweden and wants to express the same concern about the Consultation as the European Banking Federation has done in their position paper.

SWEDISH SECURITIES PEALERS ASSOCIATION

Lars Nordström

Vigg Troedsson