

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Type	Size	Shares	Range	Forms	Listing	Managers		Dates				
								Lead	Co	Closing	Pricing	Trade		
11/09/2000	ABN AMRO	Netherlands Finance	E2.6bn	100m		ORD	Amsterdam	ABN AMRO/HG	ING Barings		13/09/2000			Shot
								ING Groep NV selling 12.5% but will continue to hold at least 10% of ABN			Grey Market			
18/09/2000	Advanced Semiconductor Engineering	Taiwan Engineering	US\$180m	100m		ADR	NYSE	MSDW	DBAB					Good-Very Good
								Expected week of 18/9 / 1ADS = 5 ordinary shares			Grey Market			
02/10/2000	Albacom SPA	Italy Telecommunications	E2bn			ORD	Milan SE	Banca Nazionale	Mediobanca					
								Was postponed now Autumn/ Italy's 3rd largest traditional telephone company			Grey Market			
09/10/2000	Alinta Gas	Australia Energy	A\$196m	88m	2.10-2.40	ORD		Macquarie Bank	Ord Minnett		13/10/2000	13/10/2000	17/10/2000	Flat
								Retail price A\$2.25 / 55%			Grey Market			
09/10/2000	Antenna Hungaria	Hungary Broadcasting	US\$150m			ORD		CAIB	HSBC/Trinkhaus					
						IPO	Seaq	Oct/Nov			Grey Market			
18/09/2000	ARC International	U.K. Computer/semiconductor	£182m	75m	170-210	ORD	LSE	Goldman Sachs	UBS Warburg		20/09/2000	20/09/2000	21/09/2000	Very Good
								20% institutional / 15% share greenshoe			Grey Market	335.00	-NO	
03/04/2000	Articon Integralis	Germany Computer/IT	US\$112m E118m	1,750,000		ORD	Neuer Mkt	Commerzbank	Fleming			12/04/2000		Very Good
								May price today / 262,500 share greenshoe / 50:50-ORD:2nd			Grey Market			
18/09/2000	Asahi National Broadcasting	Japan Broadcasting	Yen70bn	220,000	330m-430m	ORD	Tokyo SE	Daiwa	Nomura			21/09/2000	03/10/2000	
								24.8%-44,000 institutional			Grey Market			
13/11/2000	AWD Holding AG	Germany Finance				ORD		DBAB	MSDW					
								Before Nov / 1-2 year lock up			Grey Market			
25/09/2000	Banco Santander Central Hispano SA	Spain Finance		300m		ADR	NYSE	Merrill Lynch	DBAB					Flat-Shot
								Expected week of 25/9 / 6%			Grey Market			
09/10/2000	Baumhaus Medien AG	Germany Manufacturing				ORD	Neuer Mkt	MM Warburg						
								September			Grey Market			
11/09/2000	Billiton Plc	U.K. Metal & Steel	US\$750m	53.88m		ORD	LSE	SSSB	Dresdner KB			14/09/2000		Flat
								Bookbuilding begins week of 4/9 / Third largest aluminium maker			Grey Market			
09/10/2000	Biomni	U.K. Computer/Software				ORD		Goldman Sachs						Shot
								Sell off of 50% stake by Computercenter (UK) and Computasoft (UK)			Grey Market			
18/09/2000	Bookham Technology Plc	U.K. Electronics	£750m	18.5m		ORD		Goldman Sachs						
								Pricing week of 18/9			Grey Market			
18/09/2000	Brainpower	Switz/Ger Computer/Software	E45m	3.5m	10-13	ORD	Neuer Mkt	Robertson	Commerzbank		19/09/2000	19/09/2000	21/09/2000	Good
								430,000 share greenshoe / Bookbuilding begins 11/9			Grey Market	17.50	-19.00	
18/09/2000	Caatoosee	Germany Logistics	E75m	3.8m	18-21	ORD	Neuer Mkt	Landesbank	Dresdner KB	Vontobel	18/09/2000	19/09/2000	20/09/2000	Very Good
											Grey Market	53.50	-55.00	
23/10/2000	Camuzzi	Italy Oil & Gas				ORD								
								By Nov / Italy's largest privately owned gas co.			Grey Market			
09/10/2000	China Petrochemical Corp (Sinopec) 10600	Hong Kong Oil & Gas	US\$3bn-5bn			ADR	NYSE	MSDW	CICC	ABN AMRO/HG	Bear Stearns			Flat
						ORD	Hong	Pricing Oct. / May be postponed / Size decreased, was US\$5bn / China's 2nd			Grey Market			

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorized reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Type	Size	Shares	Range	Forms	Listing	Managers		Dates					
								Lead	Co	Closing	Pricing	Trade			
23/10/2000	Chunghwa Telecom	Taiwan Telecommunications	Priv IPO	US\$3.8bln 1.54m	1bln 1.54m	3.35	ADR ORD	Taiwan	Chinatrust Books open 8/9 / Trading Taiwan 27/10 / ADR after ORD / ADR is 12% / Largest			26/10/2000			
09/10/2000	CMC Ltd	India Computer/IT	Priv IPO	US\$138m	20m 10m		GDR ORD		Lehman Gov. selloff				Grey Market		
09/10/2000	Collins Stewart	U.K. Finance							HSBC/Trinkhaus October				Grey Market		
25/09/2000	Comline	Germany Computer/IT							Gontard Bank Sept	Metalbank			Grey Market		
02/10/2000	Cosmote SA	Greece Telecommunications		US\$800m	48.8m		ADR ORD		SSSB Spin off of greek telecoms company OTE / 15%	Merrill Lynch DLJ	HSBC/Trinkhaus	02/10/2000			
18/09/2000	Cryo Networks	France Computer/Internet		E31m	1.581m			ORD	Nouveau	BNP		21/09/2000	21/09/2000	22/09/2000	
06/03/2000	Daewoo Precision	So. Korea Auto/Truck						CVT	CSFB Postponed/ Put option after 3yrs	Daewoo			Grey Market		
25/09/2000	Datamat	Italy Computer/IT		E200m				ORD	ABN AMRO/HG Bookbuilding begins 25/9 / 25-30%	HSBC	Banca Leonardo		Grey Market		
09/10/2000	Debitel	Germany Telecommunications		US\$700m E750m	20mln			ORD	Frankfurt				Grey Market		
30/10/2000	Deutsche Post AG	Germany Postal	Priv IPO	US\$10bln E8bln	1bln			ORD	Frankfurt	Commerzbank 25-33% / Books open 23/10 / Gov. selloff in 7 European countries	CSFB HypoVereinsbank Bayerische	03/11/2000	06/11/2000	06/11/2000	
11/12/2000	DMTS	Germany Telecommunications		US\$285m DM570m					ORD				Grey Market		
18/09/2000	E-centives Inc	Switzerland Computer/Internet Retail		US\$50m E65m	3.7m	17-19		ORD	Swiss Ex	Swissfirst Bank Subscription period extended while deal awaits US regulatory approval, was		22/09/2000		Shot	
25/09/2000	EasyJet	U.K. Transportation		US\$830m £100m-£150m				ADR ORD	NASDAQ SEAQ	DLJ Expected week of 25/9 / 25% / Will be floated on LSE and maybe on NASDAQ	UBS Warburg CSFB	SSSB		Shot	
25/09/2000	EGAT	Thailand Energy	Priv IPO	US\$450m THB10-20bln					ORD				Grey Market		
16/10/2000	Electricidade de Portugal (EdP)	Portugal Energy							ORD	Lisbon SE	SSSB Autumn / Portugal's biggest electric co. / 15%		23/10/2000	Flat	
02/10/2000	Eniro	Sweden Telecommunications		US\$900m					ORD	Stockholm	MSDW Sweden's largest phone company selling it's yellow pages unit / Early Octobe	Carnegie		Grey Market	
11/09/2000	GAP AG	Germany Computer/Software		E22m	1.6m	13-15		ORD	Neuer MK	MM Warburg Books open 12/9/00 / 150,000 greenshoe	Fortis Bank	15/09/2000		21/09/2000	Very Good
09/10/2000	Globtel	Slovakia Telecommunications		US\$300m					GDR	CSFB October / Govt. sell off / 36% GDR's / possible local ORD offering / 64% owned	Lehman ING Barings			Grey Market	

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorized reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Type	Size	Shares	Range	Forms	Listing	Managers		Dates				
								Lead	Co	Closing	Pricing	Trade		
09/10/2000	Greenhouse Fund	U.K. Finance						MSDW						
									Was postponed but now on / Reuters fund of internet start ups					
										Grey Market				
25/09/2000	Head NV	Austria Retail	IPO	US\$300m	20.83m	10-14	ADR NYSE	CAIB	MSDW			28/09/2000	29/09/2000	
										Grey Market				
25/09/2000	Hexman	Germany Computer/IT	IPO		1.3m				HypoVereinsbank			28/09/2000	02/10/2000	
										Grey Market				
09/10/2000	Home-Order-Television	Germany Telecommunications	IPO	US\$200m Dm400m					DG Bank Goldman Sachs					
									20-25%					
										Grey Market				
25/09/2000	Hughes Tele.com	India Telecommunications	IPO	US\$160m	62.5m				ICICI Sec & Fin					
									10%					
										Grey Market				
09/10/2000	Iberia Lineas Areas	Spain Transportation	Priv IPO	E1.4bln					Merrill Lynch Banco Santander					
									Before Nov/ 54%					
										Grey Market				
09/10/2000	Itisat Bankasu Turk	Turkey Finance	IPO	US\$200m					SSSB Global Secs.					
									49% / Sept / October					
										Grey Market				
25/09/2000	Infostrada	Italy Telecommunications	IPO	E4-6bln					UBS Warburg Commercial					
									Europe's largest IPO in 2000 / Sept./Oct. / Vodaphone selling 49%					
										Grey Market				
09/10/2000	Innogy Holdings	U.K. Utility	IPO						SSSB CSFB					
									October					
										Grey Market				
02/10/2000	IsoTis	Netherlands Biotech	IPO	E100m	9.2m				UBS Warburg ABN AMRO/HG			05/10/2000		
									15m share greenshoe					
										Grey Market				
11/09/2000	Jobline International	Sweden Computer/Internet Retail	IPO	US\$190m Skr800m	10m	64-80			Lehman	Carnegie Commerzbank		14/09/2000	14/09/2000	
									2m greenshoe / Swedish rival to Stepstone					
										Grey Market				
11/09/2000	Jomed	Switzerland Medical Technology	2nd	US\$175m					CSFB	ING Barings		13/09/2000		
									15% greenshoe / New shares will trade under JOME.S					
										Grey Market				
09/10/2000	KPN Mobiel	Netherlands Telecommunications	IPO	E10bln					ABN AMRO/HG JP Morgan	ING Barings Dresdner KB				
									Autumn / 15-30% / possible convertible bond offering					
										Grey Market				
18/09/2000	Lambda Physik	Germany Computer/Software	IPO	E110m	3.4m	29-35			UBS Warburg	Commerzbank Vontobel		19/09/2000	19/09/2000	21/09/2000
									490,000 share greenshoe					
										Grey Market	67.00 - 69.00			
11/09/2000	Lipman Electronic Engineering	Israel Electronics	2nd	US\$54m	4m	37-35			Fleet Boston/RS SSSB					
									Expected week of 11/9 / Postponed-was expected 9/8/ Stock trades locally in Tel					
										Grey Market				
25/09/2000	Mass Transit Railway Corporation (MTRC)	China Holding Co.	IPO	US\$1.5bln HK\$10bln	1bln	8.00-9.38			HSBC/Trinkhaus UBS Warburg	Bank of China BNP		28/09/2000	05/10/2000	
									15% share greenshoe / 25% / Could include ADR tranche					
										Grey Market				
11/09/2000	Media Square	U.K. Media	IPO						Brown & Shipley Henry Cooke				14/09/2000	
										Grey Market				
09/10/2000	Mediterranean Telecommunications	Italy Telecommunications	IPO	US\$1.0bln					Merrill Lynch					
									20%					
										Grey Market				

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorised reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Type	Size	Shares	Range	Forms	Listing	Managers		Dates				
								Lead	Co	Closing	Pricing	Trade		
18/09/2000	Mitsubishi Estate Co.	Japan Finance	Yen100bln					SSSB Cpn 0%			20/09/2000	20/09/2000	Very Good	
25/09/2000	Natsteel Electronics Ltd	Singapore Electronics					ORD NASDAQ	Merrill Lynch ING Barings						
09/10/2000	Netjuice SA	Spain Computer/Internet	US\$50m-\$60m Pta10bln				ORD Nuovo			40% of offering to private group inclu. 3i, Fibanc, & employees.				
09/10/2000	New Skies Satellite NV (NSS)	Netherlands Technology	US\$400m E300m				ADR NASDAQ ORD Amsterdam	Goldman Sachs MSDW	DLJ	Bear Stearns				
11/09/2000	Nichiei Co Ltd	Japan Finance	Yen24bln				CVT Osaka SE	KBC Secs Cpn 0.875% up 2.54%						
27/11/2000	Nippon Telegraph and Telephone Corp (NTT)	Japan Telecommunications	US\$13.6bln Yen1.45trn	952,000			ADR NYSE ORD	Nikko SSB Goldman Sachs					Shot	
18/09/2000	OneSteel	Australia Metal & Steel	US\$526m A\$1.0bln				ORD	BNP Spin off of Broken Hill Proprietary Co.				23/10/2000		
09/10/2000	Orange	U.K. Telecommunications	US\$13.1bln				ADR ORD	Dresdner KB MSDW						
18/09/2000	Orbis AG	Germany Computer/Software	E60m	2.5m			ORD Neuer Mk	HypoVereinsbank 31.5%-308,000 share greenshoe	Concord Secs.		21/09/2000	22/09/2000	25/09/2000	
11/09/2000	Pgam Advanced Technologies AG	Germany Auto Service	E30m	2.9m	9-11		ORD Neuer Mk	Baden Wuertt NordLB			12/09/2000		14/09/2000	Shot-Good
11/09/2000	Premier Image Technology Corp	Taiwan Film Production	US\$80m	25m			GDR	ING Barings 10%	ABN AMRO/HG			14/09/2000		
11/09/2000	Project Telecom	U.K. Telecommunications	£40m		65-74		ORD LSE	Cazenove Size decreased, was £30m / Was postponed but now on / 25%			14/09/2000	15/09/2000	19/09/2000	Good
09/10/2000	Rangers	U.K. Football	£60m				ORD	CCF						Flat
16/10/2000	Ratchaburi Electricity	Thailand Energy	US\$390m	100m	15-18		ORD	Dresdner KB Books open 18/10			20/10/2000			
02/10/2000	Recoletos	Spain Media	E400m				ORD	Goldman Sachs DBAB						
02/10/2000	Regus	U.K. Consumer Products	US\$400m £250m				ORD	Merrill Lynch Was postponed now on/ Early Oct. /25%	DBAB	MSDW				
11/09/2000	Sap Systems Integration	Germany Technology	E170m	9.533m	16-19		ORD Neuer Mk	HypoVereinsbank Priced / Closed early / 4.8m greenshoe/SAP AG, world's largest maker of business	Commerzbank		06/09/2000	12/09/2000	13/09/2000	Very Good
11/09/2000	SGL Carbon AG	Germany Manufacturing	E120m				CVT	DBAB cpn 3.50%-4.00% up 20-25% / 20m share greenshoe	Dresdner KB			14/09/2000	14/09/2000	Shot

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorised reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Country	Type	Size	Shares	Range	Forms	Listing	Managers		Dates		
									Lead	Co	Closing	Pricing	Trade
09/10/2000	Sinpac China Petroleum Corporation	China	IPO	US\$8bln				NYSE Hong	MSDW	CICC			
		Oil & Gas							May - October				
25/09/2000	SmartTrust Ltd	Finland	IPO										
		Telecommunications											
25/09/2000	Sunplus	Taiwan	IPO	US\$200m					UBS Warburg	ING Barings		28/09/2000	
		Computer/Software							Trades locally (2401.TW)				
02/10/2000	Syzygy AG	Germany	IPO		3.09m				HSBC/Trinkhaus			04/10/2000	06/10/2000
		Computer/Internet Retail							300,000 share greenshoe				
06/11/2000	T-Mobile International	Germany	IPO	E10bln					Goldman Sachs	DBAB			
		Telecommunications							Oct-Nov 2000 / May list on NASDAQ as well / Europe's largest mobile telecoms				
25/09/2000	TA-Media AG	Switzerland	IPO		2.3m				UBS Warburg	West LB		01/10/2000	02/10/2000
		Publishing							23% / Switzerland's second largest newspaper				
25/09/2000	Tamedia	Switzerland	IPO	E300-E400m	2.3m				UBS Warburg	West LB	Lombard Odier	29/09/2000	01/10/2000
		Media							23% / 0.3m share greenshoe			02/10/2000	
02/10/2000	Telecom Egypt	Egypt	Priv IPO	US\$1.0bln					ABN AMRO/HG				
		Telecommunications		E800m					May be Oct / Was postponed, now back on / Gov. selloff of 10%				
16/10/2000	Telenor	Norway	Priv IPO	E5.0bln					Goldman Sachs	DNB	CSFB	HSBC/Trinkhaus	25/09/2000
		Telecommunications							Late Oct. / Gov. 25% / Norway's biggest IPO to date				
02/10/2000	Thomson Multimedia SA	France	2nd	E1.8bln					Goldman Sachs	Societe Generale		05/10/2000	06/10/2000
		Multimedia							35% / E250m share greenshoe / Gov. selloff			06/10/2000	06/10/2000
25/09/2000	Thomson SA cvt into TMM	France	CVT	E800m					Societe Generale	Goldman Sachs	BNP	05/10/2000	05/10/2000
		Multimedia							Indicative terms announced 27/9 / 15%				
09/10/2000	Time dotCom	Malaysia	IPO	US\$480m									
		Telecommunications							Oct				
18/09/2000	Toyoda Automatic Loom Works	Japan	2nd	US\$625m Yen60bln	30m				Nomura	Nikko SSB			
		Auto/Truck							Pricing between 19-22 September				
09/10/2000	TTPCom	U.K.	IPO	£60m					Chase				
		Telecommunications							October / Tech. consultancy TTP selling its mobile telephone division				
09/10/2000	U.S. Luxury Group	US/EURO	IPO						Gold Zach				
		Leisure & Recreation							Gold-Zack owns 20%				
09/10/2000	UTV	India	IPO	US\$50m-\$70m									
		Holding Co.											
18/09/2000	ViryaNet Ltd	Israel	IPO	US\$54m	4.5m	10-12			Chase	SSSB			
		Business-to-Business							Expected week of 18/9				
23/10/2000	Wind Spa	Italy	IPO										
		Telecommunications							Late Oct/Nov / Owned by Enel and France Telecom				

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorized reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call

Triad Securities Limited, The International I.P.O. Update Consensus Report - Sep 12, 2000

Alphabetical Directory of Issuers

Expected Week Of	Issuer	Type	Size	Shares	Range	Forms	Listing	Lead	Managers		Dates			
									Co	Closing	Pricing	Trade		
18/09/2000	Winter AG	Germany Computer/semiconductor	IPO	2.45m		ORD							25/09/2000	
											Grey Market			
09/10/2000	Wipro Infotech Ltd	India Computer	IPO	US\$300m		ADR	NASDAQ	MSDW						Very Good
											Grey Market			
18/09/2000	XTL BioPharmaceuticals	Israel/UK Pharmaceuticals	IPO	£30m		ORD	LSE	West LB				19/09/2000		22/09/2000
								Was postponed but now on / 20% / 4m-25% share greenshoe			Grey Market			
09/10/2000	Zetes Group	Belgium Holding Co.	IPO	US\$12m	23.87m-11.93m 500m-1bn	ORD								TS
								3rd q.			Grey Market			
Total Deals Expected		94												

(Please note that only deals with definite dates have been included in this directory.)

WARNING: This service is protected by copyright law and international treaties. Unauthorised reproduction or distribution of this service or any portion of it may result in severe civil and criminal penalties and offenders will be prosecuted to the maximum extent of the law. The opinions expressed within are subject to change without notice. The information has been obtained from sources believed to be reliable, but no representation is made as to their accuracy or completeness.

Triad Securities Limited
25A Motcomb Street, London SW1X 8JU
020 7235 5206
Triad Securities Corp.
111 Broadway, New York, NY 10006
212-349-8060 800-221-8440

TS=Too Small To Call