



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 004-2005) January 14, 2005**

**All American Latina Logisticas SA – American Depositary Receipts (OTC:AALQY)**

The NASDAQ Stock Market Inc has been advised that the ratio change previously published under UPC Notice# 003-2005 for All American Latina Logisticas SA has been postponed by Bank of New York.

Questions regarding the split of the ordinary shares should be directed to the Agent: Bank of New York.

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**Severstal Joint Stock Company – Global Depositary Receipts (OTC:SVJTF)**

Concurrent with a 25-1 Forward Stock Split of the ordinary shares of Severstal Joint Stock Company, the outstanding Reg S GDR (SVJTF) has undergone a ratio change from 5 GDRs representing 1 ordinary share (5:1) to 1 GDR representing 5 ordinary shares (1:5).

The ratio change will be effective January 18, 2005 and should result in a price adjustment to SVJTF.

Questions regarding the split of the ordinary shares should be directed to the Agent: Deutsche Bank Trust Company.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta  
Associate Director