

PRESS RELEASE

NEW RUBLE RATE DEFINITION PUBLISHED BY ISDA, EMTA, AND THE FX COMMITTEE

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The International Swaps and Derivatives Association (ISDA), Emerging Markets Traders Association (EMTA), and The Foreign Exchange Committee (FX Committee) jointly announced today the addition of another Russian ruble rate source to Annex A of the *1998 Foreign Exchange and Currency Option Definitions*.

The revised definition uses the Russian ruble/U.S. dollar rate quoted on the Reuters screen page "EMTA." The following is the wording of the new definition, inserted into Annex A of the Definitions as of today:

"RUB CME-EMTA" and "RUB03" mean that the Spot Rate for a rate calculation date will be the Russian ruble/U.S. dollar rate, expressed as the amount of Russian rubles per one U.S. dollar, for settlement on the same day, which is calculated as of 11:00 a.m., Moscow time (or as soon thereafter as practicable), by the Chicago Mercantile Exchange pursuant to its arrangement with the Emerging Markets Traders Association and which appears on the Reuters screen "EMTA" on that rate calculation date. The text of the definition is also being posted on the web sites of ISDA (www.isda.org), EMTA (www.emta.org), and the FX Committee (www.ny.frb.org/fxc). The 1998 Foreign Exchange and Currency Option Definitions are intended for use in confirmations of individual transactions governed by Master Agreements such as the ISDA Master Agreements, FEOMA, IFEMA and ICOM.