

■ ANNOUNCEMENT

New Rate Source Definition for the Peruvian Sol

New York, November 15, 2007

The International Swaps and Derivatives Association, EMTA, Inc., and the Foreign Exchange Committee today jointly announced an amendment to Annex A of the *1998 FX and Currency Option Definitions* to add a new rate source definition for the Peruvian sol. Effective as of November 15, 2007, Annex A is amended to add a new Section 4.5(c)(vii)(E) as follows:

(vii) **Peruvian Sol**

(E) "PEN INTERBANK AVE" or "PEN05" each means that the Spot Rate for a Rate Calculation Date will be the Peruvian Sol / U.S. Dollar average exchange rate in the interbank market expressed as the amount of Peruvian New Soles per one U.S. Dollar for settlement on the same day reported by the Banco Central de Reserva del Peru (www.bcrp.gob.pe) as the "Tipo de Cambio Interbancario Promedio" at approximately 2:00 p.m., Lima time, on that Rate Calculation Date.

Practitioner's Notes:

- PEN05 describes the average rate of the interbank market published by the Banco Central de Reserva del Peru, rounded to the fourth decimal point (e.g., 1.0000).
- The PEN WT AVE (PEN05) rate is also currently published on Reuters Page PEBCR05.
- Parties that specify in confirmations that a particular version of Annex A applies to their trades should reference Annex A effective as of November 15, 2007, if they desire to incorporate the above rate source definition into their trades. If parties do not specify in their confirmations a particular version of Annex A, the above rate source definition will apply to trades that incorporate the *1998 FX and Currency Option Definitions* and have a trade date on or after November 15, 2007.