

Bloomberg

# FOREIGN EXCHANGE

The BLOOMBERG PROFESSIONAL<sup>®</sup> service is the world's leading interactive financial information network, seamlessly integrating the very best in real-time data, news, and analytics. In addition, our customers benefit from on demand multi-media content, extensive electronic trading capabilities, and a superior communications platform that combines e-mail and instant messaging with the latest in voice and video technology.

Experience Bloomberg's market leadership in Foreign Exchange. A total desktop solution, from price discovery and trade negotiation to electronic ticket writing and back-office documentation. A multi-bank RFQ, Conversational Direct Deal, bank-provided streaming dealable prices and commingled trade blotters with straight-through-processing are fully complemented by the suite of Foreign Exchange information and analytics available on the BLOOMBERG PROFESSIONAL service.





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## FXIP GO

The FX information platform is your gateway to the full range of FX functionality and content available on the BLOOMBERG PROFESSIONAL service. Powerful analytics and market moving news with analyst coverage and technical commentary are linked seamlessly into one comprehensive page for your convenience so that you can quickly focus on the currencies and data important to you.

|                                  | <HELP> for explanation, <MENU> for similar functions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Currency <b>FXIP</b>                                                                                                                                                                       |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 97<GO> to bookmark this function |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| FX Information Platform          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| Currency                         | FX News and Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | FX Toolbox                                                                                                                                                                                 |
| G10                              | BN 9:39 ECB's Trichet Says Bank to Pay 'Attention' to Markets (Update9)<br>BN 9:38 Treasuries Little Changed After Initial Jobless Claims Rise<br>BN 9:38 Brazil September Car Sales: Statistical Summary (Table)<br>BN 9:35 Oil Falls on Signs Supplies Are Ample to Meet Winter Demand<br>BN 9:34 Southern Copper Strike Cut 10% of Daily Output, Gonzalez Says<br>BN 9:33 Dresdner's Rieger Says ECB Content With Current Policy Stance<br>BN 9:32 Euro Erases Gain Versus Dollar; Trichet Signals Pause on Rates<br>BN 9:31 ECB's Trichet Says Bank to Pay 'Attention' to Markets (Update8) | Monitors / Calculators<br>60) Spot Rates<br>61) Forward Rates<br>62) FX Calculators<br>63) XOFT Options/Volatility<br>64) BFIX Bloomberg Fixings<br>65) Exchange Traded<br>66) Commodities |
| 2)  US                           | 50) more FX news and commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | FX Investment Strategy<br>67) FXCT Carry Trades<br>68) FXFB Fwd. Rate Bias<br>69) FXTP Trader Perform.<br>70) FXFC FX Forecasts<br>71) Positioning                                         |
| 3)  Euro                         | FX Market Perspectives<br>51) FX Market Insights<br>52) FX Research Library                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Fundamental Analysis<br>72) News<br>73) ECO Econ. Calendar<br>74) Econ. Analysis                                                                                                           |
| 4)  Japan                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Technical Analysis<br>75) Multi-Day<br>76) Intraday                                                                                                                                        |
| 5)  UK                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Bloomberg Links<br>77) FXTF FX Ticker Finder<br>78) FX FX Dealing<br>79) Settings / Info                                                                                                   |
| 6)  Canada                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 7)  Australia                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 8)  N.Z.                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 8)  Switz.                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 10)  Denmark                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 11)  Norway                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 12)  Sweden                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| Asia                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 13)  China                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 14)  Hong Kong                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 15)  India                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 16)  Indonesia                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 17)  Malaysia                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 18)  Philippines                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 19)  Singapore                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 20)  S. Korea                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 21)  Taiwan                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 22)  Thailand                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| EMEA                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
| 23)  Czech Rep                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |

# Customize Bloomberg LAUNCHPAD<sup>SM</sup>

BLP 

Harness the full power of the BLOOMBERG PROFESSIONAL service and build your own interactive workstation using Launchpad. Pick and choose from essential market data and unique Bloomberg analytics to create your own customized pages. Select from multiple pricing monitors, charts, news, currency quote and trading screens, calculators and much more to create multiple "views" displayed anywhere on your desktop.



# Price Discovery Price Sources

EUR   
ALLQ 

Bloomberg is now the complete platform for FX price discovery. Launchpad seamlessly combines commingled quotes and broker pages for Spot, Forwards and Volatilities, in one easy-to-use screen. The click and drag feature ensures any currency pair can be quickly analyzed through news, graphs, calculators and more. With over 1,000 currency price providers, you need look no further than Bloomberg to get the edge you need. EBS indicative rates are available at no extra charge; EBS 'inside' rates and some broker pages are subject to 3rd party permissioning and charges.



**EBS Rates**

| Property     | Value | Property     | Value |
|--------------|-------|--------------|-------|
| EUR/USD 1.22 | 42 43 | USD/JPY 116  | 13 14 |
| EUR/GBP 1.22 | 1.22  | USD/CHF 1.22 | 63 65 |
| EUR/JPY 142  | 17 18 | EUR/CHF 1.22 | 00 30 |
| EUR/CHF 1.55 | 03 04 | EUR/GBP 1.22 | 1.22  |

**TULLETT & TOKYO**

16:16:07  
11:16:07  
00:16:07

**Chat**

RAFAEL BLOOM - ID Chat

15:59 ALAN DWECK: HIHI  
15:59 RAFAEL BLOOM (BLOOMBERG) LONDON (P): acknowledged the chat request  
15:59 RAFAEL BLOOM: Hi Alan - hey did you see  
16:01 ALAN DWECK: hmmm interesting, you reckon theres many stops left in the market?

**News/Research for FX**

DE 16:15 [GBP] Gilts can still outperform Euroland  
DE 16:15 [USD/JPY] Look to sell  
DE 16:15 U.S. Economic Projections From the CBO: Summ  
DE 16:15 \*ELBARADEI SAYS DOESN'T KNOW IF IRAN W  
DE 16:15 \*ELBARADEI COMMENTS ON THREATS AT D  
DE 16:15 \*IAEA'S ELBARADEI SAYS RUSSIA HAS REPE  
DE 16:15 \*ELBARADEI SAYS REFERRAL TO UN 'POLITI

**Macro Mix**

| Ticker                     | Last      | PCT CHG |
|----------------------------|-----------|---------|
| DOW JONES INDUS. A10767.05 | +54%      |         |
| S&P 500 INDEX              | 1270.63   | +47%    |
| NASDAQ 100 STOCK           | 1863.24   | +37%    |
| NASDAQ COMPOSITE           | 2270.78   | +45%    |
| FTSE 100 INDEX             | 5719.80   | +25%    |
| DJ STOXX 50 € FR           | 3395.70   | +1.00%  |
| ASIAN                      |           |         |
| TOKYO INDEX (TOKYO)        | 1643.29   | +1.53%  |
| KOREA COMPOSITE IN         | 1352.75   | +76%    |
| CHINA SE SHANGHAI          | 1258.05   | -       |
| CHINA SE SHENZHEN          | 307.11y   | +34%    |
| TAIWAN TAIEX INDEX         | 6532.18y  | +1.24%  |
| MUMBAI SENSEX 30 IN        | 10685.74y | +1.42%  |
| STI INDEX                  | 2389.22   | +40%    |
| HUALA LUMPUR COMI          | 913.14    | +37%    |
| PHILIPPINES COMPOS         | 2117.81   | +25%    |
| KOREA KOSPI 200 IN         | 174.71    | +69%    |
| STOCK EXCH OF THAI         | 761.14    | -20%    |
| JAKARTA COMPOSITE          | 226.653   | -26%    |
| HANG SENG INDEX            | 15520.07  | -       |
| S&P/ASX 200 INDEX          | 4881.40y  | +76%    |
| NASDAQ 225                 | 15891.02  | +1.53%  |

# Price Discovery

## Bloomberg

### Generic/Fixings

FXGN GO

BFIX GO

Use FXGN to display high quality indicative prices with realistic bid/offer spreads. The data that appears is calculated from a pool of premium FX contributors whose blended prices are created with a proprietary algorithm. FXGN allows you to easily determine where you can expect to execute with your banks in the market. Use BFIX to display Bloomberg's intra-day currency fixing rates. Benchmarks are generated throughout the trading day at fixed, half-hourly intervals within five seconds of the fixings time.



98<GO> for local pricing hours

Bloomberg FX Generic Page 1/20

G10

| Ticker         | Time  | Bid    | Ask    | Day %Chg | Open   | High   | Low    | Close  |
|----------------|-------|--------|--------|----------|--------|--------|--------|--------|
| 1) EURUSD BGN  | 12:04 | 1.5766 | 1.5769 | 0.5981   | 1.5664 | 1.5903 | 1.5663 | 1.5674 |
| 2) USDJPY BGN  | 12:04 | 96.88  | 96.91  | -2.2152  | 96.87  | 99.29  | 95.76  | 99.09  |
| 3) GBPUSD BGN  | 12:04 | 2.0007 | 2.0011 | -0.9554  | 2.0180 | 2.0231 | 1.9993 | 2.0202 |
| 4) USDCAD BGN  | 12:04 | 0.9986 | 0.9990 | 0.9654   | 0.9908 | 0.9995 | 0.9859 | 0.9893 |
| 5) AUDUSD BGN  | 12:04 | 0.9178 | 0.9181 | -2.0749  | 0.9368 | 0.9447 | 0.9172 | 0.9374 |
| 6) NZDUSD BGN  | 12:04 | 0.7976 | 0.7982 | -1.9056  | 0.8137 | 0.8201 | 0.7972 | 0.8134 |
| 7) USDDKK BGN  | 12:04 | 0.9846 | 0.9851 | -1.3273  | 0.9966 | 0.9982 | 0.9638 | 0.9981 |
| 8) USDDKK BGN  | 12:04 | 4.7298 | 4.7315 | -0.5858  | 4.7608 | 4.7612 | 4.8887 | 4.7585 |
| 9) USDNOK BGN  | 12:04 | 5.1157 | 5.1206 | 0.2537   | 5.1087 | 5.1417 | 5.0327 | 5.1052 |
| 10) USDSEK BGN | 12:04 | 6.0058 | 6.0101 | -0.4235  | 6.0350 | 6.0427 | 5.9491 | 6.0335 |

Precious metals

|               |       |         |         |         |         |         |         |         |
|---------------|-------|---------|---------|---------|---------|---------|---------|---------|
| 1) XAUUSD BGN | 12:04 | 1014.12 | 1014.80 | 1.1529  | 1003.25 | 1031.90 | 999.50  | 1002.90 |
| 2) XAGUSD BGN | 12:04 | 20.5950 | 20.6475 | -0.2118 | 20.6750 | 21.3350 | 19.9350 | 20.6650 |
| 3) XPTUSD BGN | 12:00 | 2006.55 | 2011.55 |         | 2072.00 | 2121.38 | 1968.25 | 2077.00 |
| 4) XPDUSD BGN | 12:04 | 478.50  | 483.50  |         | 508.00  | 513.00  | 488.50  | 506.00  |

21) G10 22) G10 Crosses 23) EM Currencies 24) EM Crosses

# News and Research TOP Global FX News

BLOOMBERG NEWS® is the indispensable tool used by thousands of FX professionals around the globe to track breaking stories that affect the Foreign-Exchange market. Whether driven by economic, geo-political, interest rate, commodity or equity events, definitive coverage is available 24 hours a day, 365 days a year.

TOP FX 

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Related Functions
Favorites
Terminal
Help

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Tab to change TOP category.

|                                                                                |                          |                              |          |            |
|--------------------------------------------------------------------------------|--------------------------|------------------------------|----------|------------|
| TOP STORIES FOR March 17                                                       | Bloomberg News           | Category                     | FX       | Currencies |
| 1) Currency Market Summary                                                     |                          | 2) Scrolling Top News        |          |            |
| 3) Dollar Slumps Below 96 Yen to 12-Year Low on Credit Market Losses, Fed Cut  |                          |                              |          |            |
| 4) Dollar Doomsayers Draw Growing Evidence From Bernanke Drive to Lower Rates  |                          |                              |          |            |
| AMERICAS                                                                       | 5) U.S. Currency         | 6) Canada Currency           |          |            |
|                                                                                | 7) Latin Currencies      |                              |          |            |
| 8) Fed Cuts Discount Rate by 0.25% to 3.25%, Opens Lending to Primary Dealers  |                          |                              |          |            |
| 9) IMF's Strauss-Kahn Sees No Need for Central Bank Currency Intervention      |                          |                              |          |            |
| 10) Brazil, Mexico, Peru: Latin America Currency and Domestic Debt Preview     |                          |                              |          |            |
| EUROPE                                                                         | 11) Europe Currencies    | 12) E. Europe Currencies     |          |            |
| 13) U.K. Pound Falls to Record Against Euro, Drops Versus Yen, on Fed Rate Cut |                          |                              |          |            |
| 14) Deutsche Bank Suspends Currency Traders for 'Errors,' Dow Jones Reports    |                          |                              |          |            |
| 15) Turkish Lira Falls to Six-Month Low on Lawsuit to Remove Governing Party   |                          |                              |          |            |
| ASIA/PACIFIC                                                                   | 16) Asia Currencies      | 17) Asia Ex-Japan Currencies |          |            |
| 18) South Korean Won Posts Biggest Loss Since 1998; Government Bonds Decline   |                          |                              |          |            |
| 19) Asia Currencies Fall, Led by Korean Won, as Credit Market Losses Deepen    |                          |                              |          |            |
| 20) Australia, New Zealand Dollars Drop as Federal Reserve Cuts Discount Rate  |                          |                              |          |            |
| 21) Currency Audio/Video                                                       |                          | 22) Most Read News           |          |            |
| 23) Greg Salvaggio of Tempus Consulting Expects G-7 Intervention on Dollar     |                          |                              |          |            |
| 24) Thio of BNP Paribas Expects Yen to Appreciate Further Against U.S. Dollar  |                          |                              |          |            |
| 25) Opinion                                                                    | 26) Columnists & Columns | 27) Letters to Editor        |          |            |
| 28) Dollar's Weakness May Be Your Investment Gain: Commentary by John F. Wasik |                          |                              |          |            |
| 29) Currency News                                                              | 30) Forecasts            | 31) Indexes                  | 32) FXIP | 33) Muse   |

# Rates and Releases Economic Calendars

ECO GO

Be prepared for the day's events before they unfold with a comprehensive range of customizable calendars. The BLOOMBERG PROFESSIONAL service delivers live global economic releases with an optional audible alert to ensure instant notification when a number is released. All statistics are fully integrated into our analytical tools so that you can quickly launch graphs, historical data, and news to help you gauge trends and anticipate the possible future direction of an economy.

|                    |       |                            |        |                   |           |           |           |
|--------------------|-------|----------------------------|--------|-------------------|-----------|-----------|-----------|
| Total starts Index |       | ECO                        | Export | Related Functions | Favorites | Terminal  | Help      |
| Index              |       |                            |        | ECO               |           |           |           |
| Change Calendar    |       | Change Date                | Alerts | Output Results To | Forecasts |           |           |
| 03/17/08           |       | United States              |        | Economic Releases |           |           |           |
| Date Time          | Event |                            | Survey | Actual            | Prior     | Revised   |           |
| 3/17 8:30 US       | 23)   | Current Account Balance    | 4Q     | -\$183.8B         | -\$172.9B | -\$178.5B | -\$177.4B |
| 3/17 8:30 US       | 24)   | Empire Manufacturing       | MAR    | -7.4              | -22.2     | -11.7     | --        |
| 3/17 9:00 US       | 25)   | Net Long-term TIC Flows    | JAN    | \$80.0B           | \$62.0B   | \$58.5B   | \$58.5B   |
| 3/17 9:00 US       | 26)   | Total Net TIC Flows        | JAN    | \$85.0B           | \$37.4B   | \$60.4B   | \$72.7B   |
| 3/17 9:15 US       | 27)   | Industrial Production      | FEB    | -0.1%             | -0.5%     | 0.1%      | 0.1%      |
| 3/17 9:15 US       | 28)   | Capacity Utilization       | FEB    | 61.2%             | 80.9%     | 81.5%     | --        |
| 3/17 13:00 US      | 29)   | NAHB Housing Market Index  | MAR    | 20                |           | 20        | --        |
| 3/18 8:30 US       | 30)   | Producer Price Index (MoM) | FEB    | 0.4%              |           | 0%        | --        |
| 3/18 8:30 US       | 31)   | PPI Ex Food & Energy (MoM) | FEB    | 0.2%              |           | 4%        | --        |
| 3/18 8:30 US       | 32)   | Producer Price Index (YoY) | FEB    | 6.8%              |           | 4%        | --        |
| 3/18 8:30 US       | 33)   | PPI Ex Food & Energy (YoY) | FEB    | 2.1%              |           | 3%        | --        |
| 3/18 8:30 US       | 34)   | Housing Starts             | FEB    | 995K              |           | 12K       | --        |
| 3/18 8:30 US       | 35)   | Building Permits           | FEB    | 1020K             | --        | 1048K     | 1061K     |
| 3/18 14:15 US      | 36)   | FOMC Rate Decision         | MAR 18 | 2.25%             | --        | 3.00%     | --        |
| 3/18 17:00 US      | 37)   | ABC Consumer Confidence    | MAR 16 | --                | --        | -30       | --        |
| 3/19 7:00 US       | 38)   | MBA Mortgage Applications  | MAR 14 | --                | --        | -1.9%     | --        |
| 3/20 8:30 US       | 39)   | Initial Jobless Claims     | MAR 15 | 360K              | --        | 353K      | --        |
| 3/20 8:30 US       | 40)   | Continuing Claims          | MAR 8  | 2837K             | --        | 2835K     | --        |

Rates and  
Releases  
Global Market  
Summaries

View a full picture of the current interest rate outlook, as well as real-time market movements for the entire curve. The comprehensive treasury, money-market, and bond monitors enable you to react quickly to changing market conditions and economic environments.

IM GO

| HKD DEPOSIT    O/N Curncy    BTMM    Export    Related Functions    Favorites    Terminal    Help |            |                                 |          |                |           |               |         |             |           |
|---------------------------------------------------------------------------------------------------|------------|---------------------------------|----------|----------------|-----------|---------------|---------|-------------|-----------|
| CurncyBTMM                                                                                        |            |                                 |          |                |           |               |         |             |           |
| Change Country                                                                                    |            | HONG KONG - TSY & MONEY MARKETS |          |                |           |               |         | 11:57:19    |           |
| DEPOSITS                                                                                          |            | FORWARDS                        |          | EXCH.FND BILLS |           | SWAPS         |         | HIBOR       |           |
| O/N                                                                                               | 0.9000     | 1D                              | -3.800   | 3M             | 0.625     | 1Y            | 1.7200  | O/N         | 1.67643   |
| 1W                                                                                                | 1.6750     | 1W                              | -12.000  | 6M             | 0.675     | 2Y            | 1.8800  | 1W          | 1.73571   |
| 2W                                                                                                | 1.7250     | 2W                              | -21.500  | 1Y             | 0.725     | 3Y            | 2.2000  | 2W          | 1.85571   |
| 1M                                                                                                | 1.7550     | 1M                              | -45.000  | EXCH.FND NOTES |           | 4Y            | 2.5000  | 1M          | 1.96000   |
| 2M                                                                                                | 1.8250     | 2M                              | -66.500  | 2Y             | 0.946     | 5Y            | 2.7300  | 2M          | 1.95000   |
| 3M                                                                                                | 1.8250     | 3M                              | -126.000 | 3Y             | 1.209     | 7Y            | 3.0300  | 3M          | 1.94214   |
| 6M                                                                                                | 1.7750     | 6M                              | -235.000 | 5Y             | 1.767     | 10Y           | 3.3000  | 4M          | 1.91071   |
| 9M                                                                                                | 1.7450     | 9M                              | -337.500 | 7Y             | 2.098     | PRIME         |         | 5M          | 1.87429   |
| 1Y                                                                                                | 1.7150     | 12M                             | -440.000 | 10Y            | 2.399     | 5.7500        |         | 6M          | 1.84000   |
| SPOT FOREX                                                                                        |            |                                 |          |                |           | FUTURES       |         | 7M          | 1.82600   |
| EUR                                                                                               | 1.5757     | NZD                             | 8007     | IDR            | 9285.0000 | INR           | 40.7350 | 8M          | 1.81343   |
| GBP                                                                                               | 2.0014     | HKD                             | 7.7642   | THB            | 31.3800   | £/HKD         | 15.5392 | 9M          | 1.80000   |
| JPY                                                                                               | 96.9940    | CNY                             | 7.0831   | PHP            | 41.6950   | ¥/HKD         | 12.2354 | 1Y          | 1.75071   |
| CAD                                                                                               | .9958      | SGD                             | 1.3809   | TWD            | 30.8475   | HKDCNY        | 0.9110  | COMMODITIES |           |
| AUD                                                                                               | .9187      | MYR                             | 3.1930   | KRW            | 1020.5000 | JPYHKD        | 8.0045  | Gold        | 1024.8500 |
| Date Time                                                                                         |            | Event                           |          | Survey Actual  |           | Prior Revised |         | HSCCI       |           |
| 3/18                                                                                              | 4:15 HK 1) | Unemployment Rate SA            |          | FEB            | 3.4%      | --            | 3.4%    | --          | 2938.15   |
| 3/19                                                                                              | 4:35 HK 2) | Composite Interest Rate         |          | FEB            | --        | --            | 1.68%   | --          | 4567.74   |

# Technical Analysis Customizable Charting

G   
GX24 

Whether you use Technical Analysis for making long-term price projections or short-term trading decisions, Bloomberg's cutting-edge charting platform delivers. With Bloomberg's benchmark historical and intraday data as the starting point, you can create custom charts for single or multiple securities, incorporate any number of technical indicators, and store your own trendlines and retracements.



# Analytics Forward Calculator

Bloomberg users leverage the swiftest and most reliable calculators, from bond analysis to relative value. Foreign Exchange professionals can also benefit from a host of valuation tools using the price sources of their choice. These include the Forward Calculator, Option Valuation including multileg and exotics and sophisticated Volatility analysis. These valuations may also be performed through numerous spreadsheet solutions with our API Excel interface. The Forward Calculator allows you to calculate the spot and forward exchange rates, up to 12 broken dates and forward-forward prices. Trade an outright, NDF, or FX swap with your favorite banks directly from FRD.

FRD [GO](#)

|                                                                                                              |          |              |           |                   |                             |                    |             |
|--------------------------------------------------------------------------------------------------------------|----------|--------------|-----------|-------------------|-----------------------------|--------------------|-------------|
| JAPANESE YEN SPOT Currency                                                                                   |          | FRD          | Export    | Related Functions | Favorites                   | Terminal           | Help        |
| <div>Enter all values and hit &lt;GO&gt;. 99&lt;GO&gt; to download</div> <div>SPOT &amp; FORWARD RATES</div> |          |              |           |                   |                             |                    | CurrencyFRD |
| Options                                                                                                      |          | Refresh      |           | USD - JPY         | Source CMPN - Composite(NY) |                    |             |
| Pricing Date                                                                                                 |          | 03/17/08     |           | Price Type        |                             | Contributed Prices |             |
| Pts Format                                                                                                   |          | Conventional |           | Display           |                             | Direct - Bid/Offer |             |
| <input checked="" type="checkbox"/> Show Long Terms <input checked="" type="checkbox"/> Show IMM Terms       |          |              |           |                   |                             |                    |             |
| Standard Rates                                                                                               |          |              |           |                   |                             |                    |             |
| Co                                                                                                           | Dates    | Pts - Bid    | Offer     | Fwd - Bid         | Offer                       |                    |             |
| 1) SP                                                                                                        | 03/19/08 | 96.85        | 96.86     | 96.8500           | 96.8600                     |                    |             |
| 2) OM                                                                                                        | 03/18/08 | -0.90        | -0.85     | 96.8500           | 96.8600                     |                    |             |
| 3) TM                                                                                                        | 03/19/08 | -0.78        | -0.72     | 96.8500           | 96.8600                     |                    |             |
| 5) SM                                                                                                        | 03/21/08 | -1.24        | -1.00     | 96.8376           | 96.8500                     |                    |             |
| 6) 1W                                                                                                        | 03/26/08 | -4.05        | -3.85     | 96.8095           | 96.8215                     |                    |             |
| 7) 1M                                                                                                        | 04/21/08 | -16.98       | -16.15    | 96.6802           | 96.6985                     |                    |             |
| 8) 2M                                                                                                        | 05/19/08 | -27.93       | -27.02    | 96.5707           | 96.5898                     |                    |             |
| 9) 3M                                                                                                        | 06/18/08 | -38.20       | -37.20    | 96.4680           | 96.4880                     |                    |             |
| 10) 4M                                                                                                       | 06/19/08 | -38.55       | -37.78    | 96.4645           | 96.4822                     |                    |             |
| 11) 4M                                                                                                       | 07/22/08 | -48.75       | -48.15    | 96.3625           | 96.3785                     |                    |             |
| 12) 5M                                                                                                       | 08/19/08 | -56.13       | -55.55    | 96.2887           | 96.3045                     |                    |             |
| 13) 6M                                                                                                       | 09/17/08 | -63.40       | -61.50    | 96.2160           | 96.2450                     |                    |             |
| 14) 6M                                                                                                       | 09/19/08 | -63.90       | -62.40    | 96.2110           | 96.2360                     |                    |             |
| 15) 1M                                                                                                       | 12/17/08 | -87.60       | -85.60    | 95.9740           | 96.0040                     |                    |             |
| 16) 9M                                                                                                       | 12/19/08 | -88.10       | -86.45    | 95.9690           | 95.9955                     |                    |             |
| 17) 1Y                                                                                                       | 03/19/09 | -112.90      | -110.80   | 95.7210           | 95.7520                     |                    |             |
| 18) 1.5M                                                                                                     | 06/19/09 | -139.60      | -134.60   | 95.4540           | 95.5140                     |                    |             |
| 19) 1.8M                                                                                                     | 09/24/09 | -171.70      | -166.70   | 95.1330           | 95.1930                     |                    |             |
| 20) 2Y                                                                                                       | 03/19/10 | -242.00      | -234.50   | 94.4300           | 94.5150                     |                    |             |
| Broken Dates                                                                                                 |          |              |           |                   |                             |                    |             |
| Co                                                                                                           | Days     | Dates        | Pts - Bid | Offer             | Fwd - Bid                   | Offer              |             |
|                                                                                                              | 16       | 04/04/08     | -8.53     | -8.11             | 96.7647                     | 96.7789            |             |
|                                                                                                              | 16       | 04/04/08     | -8.53     | -8.11             | 96.7647                     | 96.7789            |             |
|                                                                                                              | 16       | 04/04/08     | -8.53     | -8.11             | 96.7647                     | 96.7789            |             |
|                                                                                                              |          | ///          |           |                   |                             |                    |             |
|                                                                                                              |          | ///          |           |                   |                             |                    |             |
|                                                                                                              |          | ///          |           |                   |                             |                    |             |
|                                                                                                              |          | ///          |           |                   |                             |                    |             |
| Forward Forwards                                                                                             |          |              |           |                   |                             |                    |             |
| Co                                                                                                           |          | Dates        | Pts - Bid | Offer             | Fwd - Bid                   | Offer              |             |
|                                                                                                              | -        | 03/18/08     |           |                   | 96.8578                     | 96.8672            |             |
| 1W                                                                                                           | -        | 03/25/08     | -4.25     | -4.02             | 96.8153                     | 96.8270            |             |
|                                                                                                              | -        | 03/18/08     |           |                   | 96.8578                     | 96.8672            |             |
| 2M                                                                                                           | -        | 05/19/08     | -28.71    | -27.74            | 96.5707                     | 96.5898            |             |
|                                                                                                              | -        | 03/18/08     |           |                   | 96.8578                     | 96.8672            |             |
|                                                                                                              | -        | 04/07/08     | -10.80    | -10.25            | 96.7498                     | 96.7647            |             |
|                                                                                                              | -        | 03/18/08     |           |                   | 96.8578                     | 96.8672            |             |
|                                                                                                              | -        | 04/07/08     | -10.80    | -10.25            | 96.7498                     | 96.7647            |             |
| Broken Dates                                                                                                 |          |              |           |                   |                             |                    |             |

# Analytics

## Multi-leg Option Valuation

Structure and price multi-leg FX options for any currency pair using customized pricing assumptions. Value and mark-to-market your positions, perform scenario analysis, and generate buy or sell tickets for strategies including Straddle, Strangle, Risk Reversal, and Calendar Spreads.

OVML GO

<HELP> for explanation.

N100c CurncyOVML

|              |                       |               |                |               |      |
|--------------|-----------------------|---------------|----------------|---------------|------|
| 90) Tools ▾  | 91) Solve For ▾       | 92) Update ▾  | 93) Strategy ▾ | 94) Execute ▾ | OVML |
| Underlying   |                       | Single Leg    |                |               |      |
| Ccys         | EURUSD ▾              | Style         | Physic         |               |      |
| Pricing date | 11/23/07              | Exercise      |                |               |      |
| Trade time   | 09:58                 | Call/Put      | EU             |               |      |
| Premium date | 11/27/07              | Maturity      |                |               |      |
| Cut-off time | Tokyo 15:00 ▾         | Expiry date   |                |               |      |
| Spot         | 1.4799                | Delivery date |                |               |      |
| Net Values   |                       | Strike        |                |               |      |
| Price        | EUR ▾ 135.049 135.049 | vs.           | Forward ▾      | ATM           |      |
| Premium      | 13,505 13,505         | Notional      | USD ▾          | 1,000,000.00  |      |
| Delta        | Spot ▾ 50.4004%       | Model         |                | Vanna-Volga ▾ |      |
| Spot Hedge   | -340,206.41           | ATM Vol       | MINE ▾         | 10.000%       |      |
| Gamma        | 7.7396%               | 25D RR Vol    |                | 0.000%        |      |
| Vega         | 1,350.20              | 25D BF Vol    |                | 0.000%        |      |
| Theta        | 70.29                 | Points        |                | 15.64         |      |
| Rho          | 823.82                | Forward       |                | 1.4815        |      |
| Volga        | -0.09                 | EUR Dep       | MMkt ▾         | 4.622%        |      |
| Vanna        | -447.57               | USD Dep       | MMkt ▾         | 5.040%        |      |
| Yield        | 7.65%                 |               |                |               |      |

# Analytics Options Risk Analysis

Book FX Option trades and hedges into a portfolio and manage your risk on the entire portfolio. This risk analysis system is built on top of our proven pricing engine OVML. It allows you to customize risk analysis reports and see your net portfolio value and Greeks for various types of scenario reports.

OVRA 

Options Risk Analysis 12

<HELP> for explanation.  
10<GO> to return to portfolio tab, 12<GO> for scenario graph

P182c Mtge OVRA

Option Valuation Risk Analysis

Portfolio: BDFIP - BDF FX & FX OPT... Pricing Date: 02/11/08 Time: 09:00  
Template: Spot Ladder Rows: 15 Ccy Pair: USD/JPY P/L: JPY USD/JPY = 106.75  
P/L vs: Market Step: 0.1 % Horizon: 02/11/08 Name: 1000

| Spot   | Spot Change | Vega JPY   | Theta JPY | Delta USD | Gamma USD | P/L JPY | P/L USD |
|--------|-------------|------------|-----------|-----------|-----------|---------|---------|
| 107.50 | 0.70%       | -1,352,444 | 129,546   | 305,719   | 307,954   | 183,591 | 1,047   |
| 107.39 | 0.60%       | -1,342,661 | 120,419   | 324,940   | 311,462   | 147,257 | 1,500   |
| 107.28 | 0.50%       | -1,332,835 | 131,341   | 293,802   | 314,864   | 154,238 | 1,179   |
| 107.18 | 0.40%       | -1,322,196 | 132,038   | 262,291   | 318,162   | 84,544  | 880     |
| 107.07 | 0.30%       | -1,311,763 | 132,799   | 230,426   | 321,340   | 58,242  | 632     |
| 106.96 | 0.20%       | -1,304,515 | 133,526   | 198,217   | 324,421   | 35,340  | 274     |
| 106.86 | 0.10%       | -1,295,490 | 134,216   | 165,675   | 327,378   | 15,924  | 172     |
| 106.75 | 0           | -1,286,484 | 134,879   | 132,811   | 330,217   | 0       | 0       |
| 106.64 | -0.10%      | -1,278,111 | 135,486   | 99,635    | 332,935   | -12,410 | -129    |
| 106.54 | -0.20%      | -1,269,772 | 136,065   | 66,161    | 335,531   | -21,261 | -245    |
| 106.43 | -0.30%      | -1,261,674 | 136,606   | 32,299    | 338,081   | -26,535 | -310    |
| 106.32 | -0.40%      | -1,253,831 | 137,107   | -1,639    |           |         |         |
| 106.22 | -0.50%      | -1,246,243 | 137,570   | -35,939   |           |         |         |
| 106.11 | -0.60%      | -1,238,917 | 137,992   | -70,490   |           |         |         |
| 106.00 | -0.70%      | -1,231,861 | 138,376   | -105,270  |           |         |         |

10) Portfolio

11) Scenario Analysis

12) Scenario Graph

<HELP> for explanation.  
11<GO> for scenario analysis, Calculations complete

P182c Mtge OVRA

Option Valuation Risk Analysis

Portfolio: BDFIP - BDF FX & FX OPT... Pricing Date: 02/11/08 Time: 09:00 Name: 1000 Mon 11 Feb 2008 15:59

| Security           | Expiry Date | Strike | P/C | Ccy | P/C | Ccy1 Amt    | Pct Delta1  | Gamma Ccy1 | Theta USD |
|--------------------|-------------|--------|-----|-----|-----|-------------|-------------|------------|-----------|
| Total USD Equiv    |             |        |     |     |     |             |             |            |           |
| EURUSD - 1.4496    |             |        |     |     |     |             | -10,133,251 | 3,351,787  | 7,425     |
| Risk Reversal      |             |        |     |     |     |             | 515,237     | -52,862    | -122      |
| Participating Fund |             |        |     |     |     |             | 992,358     | 0          | 3         |
| FX                 | 04/17/2008  | 1.4902 |     |     |     | -3,000,000  | -1,964,954  | 0          | -9        |
| Strangle           |             |        |     |     |     |             | -5,420,850  | 1,715,577  | 2,815     |
| Call/Put Spread    |             |        |     |     |     |             | 913,661     | 144,996    | 162       |
| FX                 | 01/17/2008  | 1.4901 |     |     |     | -10,045,127 | -10,047,440 | 0          | -35       |
| Vanilla            | 04/15/2008  | 1.4804 | EUR | C   |     | 20,000,000  | 4,936,752   | 1,543,995  | 3,626     |
| USDJPY - 1.0024    |             |        |     |     |     |             | 5,461,491   | 0          | 7         |
| FX                 | 04/14/2008  | 1.0160 |     |     |     | 1,000,000   | 994,522     | 0          | 1         |
| FX                 | 04/25/2008  | 1.0160 |     |     |     | 1,000,000   | 992,774     | 0          | 1         |
| FX                 | 05/20/2008  | 1.0160 |     |     |     | 3,000,000   | 3,473,195   | 0          | 4         |
| USDJPY - 106.75    |             |        |     |     |     |             | 132,330     | 330,340    | 1,316     |
| FX                 | 01/17/2008  | 106.90 |     |     |     | -820,000    | -821,041    | 0          | 8         |
| Straddle           |             |        |     |     |     |             | 93,153      | 113,190    | 242       |
| Calendar Spread    |             |        |     |     |     |             | 858,217     | 217,151    | 1,023     |
| Vanilla            | 07/15/2008  | 104.13 | USD | C   |     | 25,000,000  | 14,913,180  | 1,343,225  | 2,070     |
| Vanilla            | 10/15/2008  | 104.13 | USD | C   |     | -25,000,000 | -14,094,691 | -1,128,674 | -1,855    |

10) Portfolio

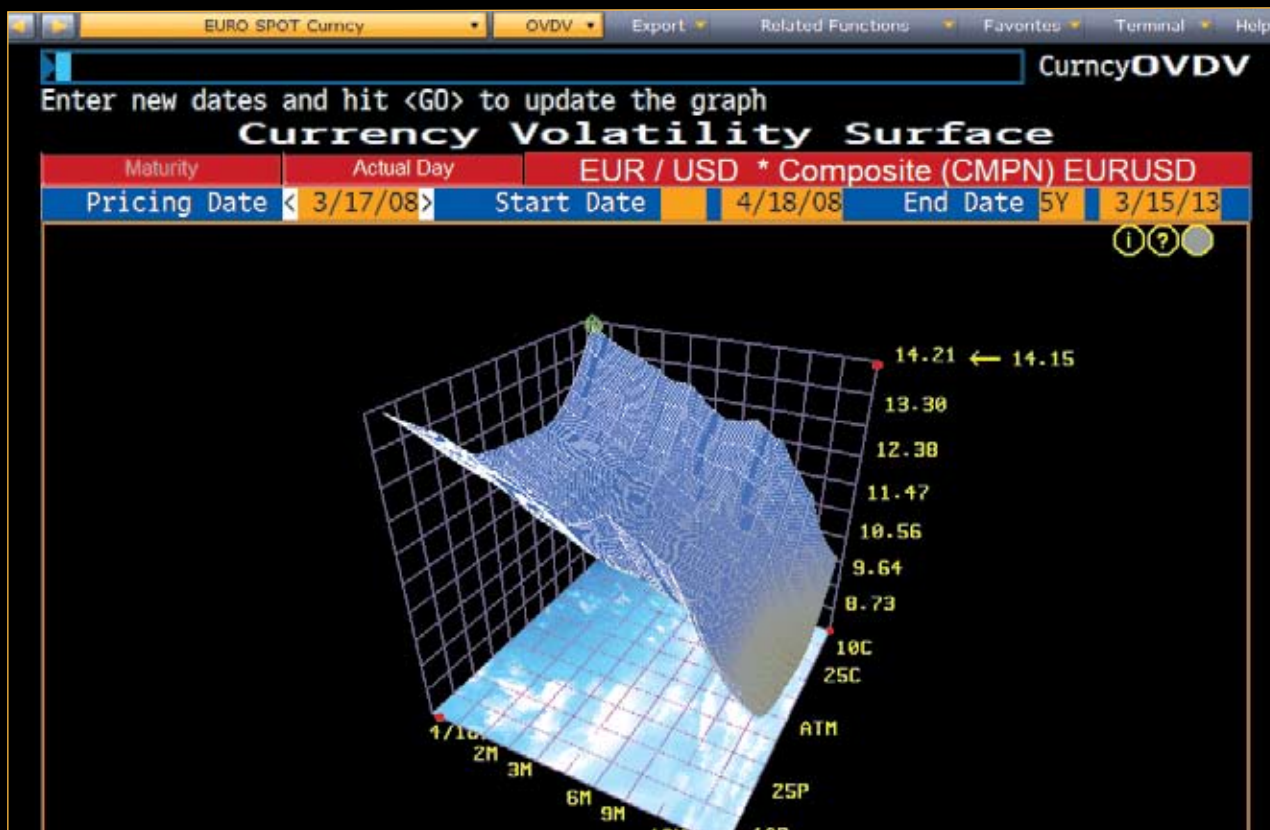
11) Scenario Analysis

12) Scenario Graph

# Options and Derivatives Volatility Surface

Save time and money and eliminate the need for third-party currency volatility information. The BLOOMBERG PROFESSIONAL service allows you to specify FX volatility surfaces of varying maturity and delta that can then be used to capture the smile effect for currencies. Specify multiple surfaces for each currency pair, choosing from Bloomberg-contributed data or your own. Advanced functionality, such as allowing you to construct custom surfaces, surface permissions and send/receive surfaces makes this powerful analytic the ideal workflow tool.

OVDV **GO**



# Options and Derivatives Volatility Matrix

The FX Volatility Matrix provides a central location to quickly view the global FX volatility markets so that you can ascertain volatility movement on a grand scale. Key volatility data points are summarized for all major currencies, including the ability to custom build a matrix based on maturity and deltas. One click ensures seamless integration into additional analytical tools for a complete perspective of volatility surfaces for each currency pair.

WVOL [GO](#)

Volatility Matrix 14

|                                                       |        |       |        |       |        |       |        |       |      |       |  |
|-------------------------------------------------------|--------|-------|--------|-------|--------|-------|--------|-------|------|-------|--|
| NORWEGIAN KRONE SPOT Currency                         |        |       |        |       |        |       |        |       |      |       |  |
| WVOL                                                  |        |       |        |       |        |       |        |       |      |       |  |
| Export                                                |        |       |        |       |        |       |        |       |      |       |  |
| Related Functions                                     |        |       |        |       |        |       |        |       |      |       |  |
| Favorites                                             |        |       |        |       |        |       |        |       |      |       |  |
| Terminal                                              |        |       |        |       |        |       |        |       |      |       |  |
| Help                                                  |        |       |        |       |        |       |        |       |      |       |  |
| CurrencyWVOL                                          |        |       |        |       |        |       |        |       |      |       |  |
| FX Volatility Matrix                                  |        |       |        |       |        |       |        |       |      |       |  |
| Page 2/2                                              |        |       |        |       |        |       |        |       |      |       |  |
| Base: 1M ATM 3M ATM 6M ATM 1M 25D RR 1M 25D BF        |        |       |        |       |        |       |        |       |      |       |  |
| USD Value Chg Value Chg Value Chg Value Chg Value Chg |        |       |        |       |        |       |        |       |      |       |  |
| 1) USD                                                |        |       |        |       |        |       |        |       |      |       |  |
| 2) CAD                                                | 13.602 | +1.22 | 13.151 | +1.10 | 12.701 | +0.60 | .238   | -0.04 | .256 | -0.09 |  |
| 3) EUR                                                | 12.775 | +1.30 | 11.650 | +1.05 | 11.075 | +0.67 | -.249  | -0.20 | .262 | +0.01 |  |
| 4) GBP                                                | 9.600  | -0.82 | 9.350  | -0.75 | 10.475 | +0.67 | -.500  | +0.00 | .237 | -0.04 |  |
| 5) CHF                                                | 16.075 | +2.65 | 14.250 | +1.78 | 13.150 | +1.69 | -1.250 | -0.40 | .375 | +0.00 |  |
| 6) NOK                                                | 15.850 | +1.25 | 14.850 | +0.75 | 14.275 | +0.40 | .396   | +0.05 | .250 | +0.01 |  |
| 7) JPY                                                | 20.150 | +2.15 | 17.200 | +2.65 | 15.050 | +1.68 | -6.250 | -1.50 | .250 | +0.00 |  |
| 8) AUD                                                | 15.750 | +2.05 | 14.950 | +1.00 | 14.500 | +1.15 | -1.250 | +0.10 | .300 | +0.00 |  |
| 9) NZD                                                | 16.750 | +1.65 | 16.600 | +1.35 | 16.100 | +0.95 | -1.732 | -0.64 | .425 | +0.03 |  |
| 10) HKD                                               | 1.650  | +0.55 | 1.550  | +0.45 | 1.500  | +0.40 | -.400  | +0.00 | .035 | +0.00 |  |
| 11) EURJPY                                            | 19.150 | +4.15 | 16.625 | +2.88 | 14.475 | +1.40 | -5.000 | -1.35 | .300 | +0.00 |  |
| 12) AUDJPY                                            | 25.446 | +3.45 | 21.944 | +1.94 | 21.103 | +1.70 | -6.499 | -1.50 | .350 | +0.00 |  |
| 13) AUDNZD                                            | 9.626  | +0.70 | 9.383  | +0.83 | 9.041  | +0.69 | .750   | +0.00 | .500 | +0.00 |  |
| 14) EURGBP                                            | 10.375 | +1.82 | 9.731  | +1.36 | 9.296  | +1.17 | .990   | +0.47 | .150 | -0.07 |  |
| 15) EURCHF                                            | 9.250  | +1.80 | 7.775  | +0.77 | 6.900  | +0.83 | -1.150 | +0.00 | .100 | +0.00 |  |

# Options and Derivatives Volatility Comparison

VOLC GO

Compare implied vs. realized volatilities and FX rates, risk reversal- implied vs. realized skewness and butterfly-implied vs. realized kurtosis for a given currency pair over a specified period of time. A graph indicating the spread between each implied vs. realized data set allows you to back-test the predictive power of FX market quotes. By comparing the quoted and actual data points, you can determine the accuracy of quoted values for each moment of distribution.



# Investment Strategy Currency Ranked Returns

Rank the best and the worst performing customized currencies across a selected period of time. This currency ranker identifies strengthening or weakening trends to find cross-currency investment opportunities. WCRS also allows ranking of currencies by a number of different criteria such as interest, total or carry returns, three-month Euro deposits, historical, and implied volatilities.

WCRS GO



# Investment Strategy Carry-Trade Strategies

Create and analyze FX carry trades and forward rate bias strategies. Analyze a currency pair or fixed baskets of currencies to go simultaneously long and short (FXCT), or let FXFB determine the highest and lowest yielding currencies to be included in the long and short baskets each day. Use the built-in technical model overlay to minimize draw downs.

FXCT GO

FXFB GO



# Investment Strategy FX Forecasts

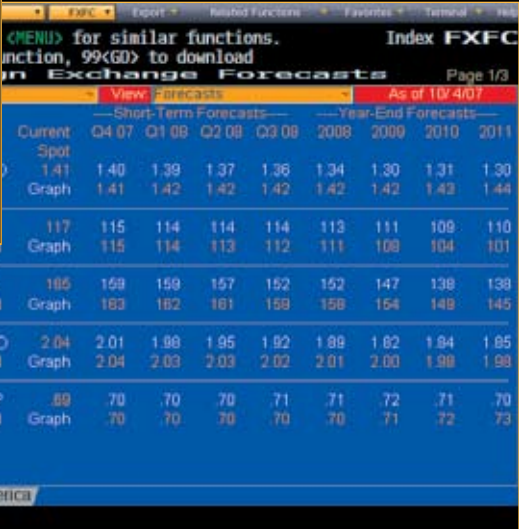
ECFC   
FXFC 

ECFC allows you to see composite forecasts of key economic indicators as well as historical data for over 35 countries or a group of countries in a specific region. You can view the data in different views, select a specific contributor, view data for quarterly period or click on the chart/histogram for graphical presentation of the data.

Analyze the direction of exchange rates for investment horizons of the next four quarters or the next four years, using Bloomberg's Composite foreign exchange forecasts. You can also view the individual FX forecasts of more than 40 major investment banks and research organizations.



| Indicator                 | Q4 06 | Q1 07 | Q2 07 | Q3 07 | Q4 07 | Q1 08 | Q2 08 | Q3 08 | Q4 08 | Q1 09 |
|---------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Economic Activity</b>  |       |       |       |       |       |       |       |       |       |       |
| 1) Real GDP (qoq % saar)  | 2.10  | 0.60  | 3.80  | 4.90  | 0.60  | 0.70  | 1.50  | 2.30  | 2.40  | 2.65  |
| 2) CPI (yoy %)            | 1.93  | 2.43  | 2.67  | 2.40  | 3.97  | 3.50  | 2.70  | 2.70  | 2.30  | 2.25  |
| 3) Unemployment (%)       | 4.43  | 4.50  | 4.53  | 4.70  | 4.83  | 5.00  | 5.20  | 5.20  | 5.30  | 5.30  |
| <b>External Balance</b>   |       |       |       |       |       |       |       |       |       |       |
| 4) Curr. Acct. (% of GDP) | -6.06 | -5.96 | -5.75 | -5.39 | -5.25 | -5.10 | -4.90 | -4.70 | -4.60 | -4.70 |
| <b>Fiscal Balance</b>     |       |       |       |       |       |       |       |       |       |       |
| 5) Budget (% of GDP)      | -1.60 | -1.50 | -1.20 | -1.20 | -1.30 | -1.80 | -1.60 | -2.00 | -2.10 | -2.40 |
| <b>Interest Rates</b>     |       |       |       |       |       |       |       |       |       |       |
| 6) Central Bank Rate (%)  | 5.25  | 5.25  | 5.25  | 4.75  | 4.25  | 2.75  | 2.50  | 2.50  | 2.50  | 2.75  |
| 7) 3-Month Rate (%)       | 5.36  | 5.35  | 5.36  | 5.23  | 4.70  | 3.04  | 2.70  | 2.66  | 2.76  | 3.05  |
| 8) 2-Year Bond (%)        | 4.81  | 4.58  | 4.86  | 3.99  | 3.05  | 2.16  | 2.17  | 2.32  | 2.51  | 2.91  |
| 9) 10-Year Bond (%)       | 4.70  | 4.65  | 5.03  | 4.59  | 4.03  | 3.57  | 3.59  | 3.73  | 3.90  | 4.14  |
| <b>Exchange Rates</b>     |       |       |       |       |       |       |       |       |       |       |
| 10) EURUSD                | 1.32  | 1.34  | 1.35  | 1.43  | 1.46  | 1.48  | 1.45  | 1.43  | 1.40  | --    |



| Indicator            | Q4 07 | Q1 08 | Q2 08 | Q3 08 | 2008 | 2009 | 2010 | 2011 |
|----------------------|-------|-------|-------|-------|------|------|------|------|
| <b>Current Fwd</b>   |       |       |       |       |      |      |      |      |
| 1) EURJP             | 141   | 139   | 137   | 136   | 134  | 130  | 131  | 130  |
| 2) EURUSD            | 141   | 142   | 142   | 142   | 142  | 142  | 143  | 144  |
| <b>Spot</b>          |       |       |       |       |      |      |      |      |
| 3) EURJP             | 117   | 115   | 114   | 114   | 113  | 111  | 109  | 110  |
| 4) EURUSD            | 115   | 114   | 113   | 112   | 111  | 109  | 104  | 101  |
| <b>Graph</b>         |       |       |       |       |      |      |      |      |
| 5) EURJP             | 185   | 169   | 159   | 157   | 152  | 147  | 138  | 138  |
| 6) EURUSD            | 183   | 182   | 181   | 158   | 158  | 154  | 148  | 145  |
| <b>British Pound</b> |       |       |       |       |      |      |      |      |
| 7) GBPUSD            | 2.04  | 2.01  | 1.98  | 1.95  | 1.92 | 1.89 | 1.84 | 1.85 |
| 8) GBPJP             | 2.04  | 2.03  | 2.03  | 2.02  | 2.01 | 2.00 | 1.98 | 1.98 |
| <b>Current Fwd</b>   |       |       |       |       |      |      |      |      |
| 9) EURGBP            | .89   | .70   | .70   | .70   | .71  | .71  | .72  | .70  |
| 10) GBPUSD           | .70   | .70   | .70   | .70   | .70  | .71  | .72  | .73  |

# Electronic Trading Bank-Provided Streaming Dealable

Bloomberg's streaming dealable platform allows users to trade on live pricing directly from the bank of their choice whilst feeding post-trade information directly to Bloomberg's commingled trade blotters and back-office systems. Auto execute with just one or two clicks on your chosen spot and forward transactions.

FX GO

BLOOMBERG FX LONDON
Properties Bloomberg

Actions
Bloomberg

Account <None>

|                        |                       |                          |                         |
|------------------------|-----------------------|--------------------------|-------------------------|
| EUR/USD Executable     |                       | USD/CAD Executable       |                         |
| 5,000,000.00           |                       | 2,200,000.00             |                         |
| EUR                    |                       | CAD                      |                         |
| SPOT 10/15/07          |                       | SPOT 10/12/07            |                         |
| SELL EUR<br>1.42 13    | BUY EUR<br>1.42 17    | SELL USD<br>0.97 46      | BUY USD<br>0.97 50      |
| USD/JPY Indicative     |                       | USD/CHF Executable       |                         |
| 0.00                   |                       | 1,200,000.00             |                         |
| USD                    |                       | CHF                      |                         |
| SPOT 10/15/07          |                       | SPOT 10/15/07            |                         |
| SELL USD<br>117. 39    | BUY USD<br>117. 39    | SELL USD<br>1.18 21      | BUY USD<br>1.18 22      |
| EUR/JPY RFQ            |                       | USD/MXN Executable       |                         |
| 1,750,000.00           |                       | 14,500.00                |                         |
| EUR                    |                       | USD                      |                         |
| 1M 11/15/07 Outright   |                       | TOM 10/12/07 Outright    |                         |
| SELL EUR<br>166. 37 43 | BUY EUR<br>166. 38 97 | SELL USD<br>10.81 90 230 | BUY USD<br>10.81 95 230 |

\* Non-binding test trades only  
 Trading enabled

# Electronic Trading Multi-Bank RFQ

Bloomberg's FX Dealing platform provides institutions with the ability to generate requests for quote (RFQ) to one or more counterparties. This powerful tool allows users to trade a wide variety of instruments including spot, outright, swaps, deposits, NDFs, and extensions. In addition, dealers may utilize the powerful IB Dealing capability. Ensuring a seamless workflow, all completed deals are entered into a single blotter.

13:32:33 / Launchpad - View 1 \Properties\

FileLaunchFindToolsRevealHelp

FX Dealing Activity Monitor

PropertiesBloomberg

| RFQ |      | Trade Report   |   | Clear    | Trade Blotter      |       | IB     | BLOOMBERG                |  |
|-----|------|----------------|---|----------|--------------------|-------|--------|--------------------------|--|
| Cat | Type | Time           | ↑ | Pair     | Amount             | Tenor | CtrPty | Status                   |  |
| B   | BLK  | 10/11/07 12:56 |   | BLK DEAL |                    |       | MULTI  | TRADED                   |  |
| R   | SPOT | 10/11/07 12:55 |   | GBPUSD   | 3,000,000.00 GBP   | SPOT  | BGNY   | BGFF Bought GBP @ 2.0332 |  |
| R   | SPOT | 10/11/07 12:54 |   | USDJPY   | 2,000,000.00 USD   | SPOT  | BGNY   | BGFF Sold USD @ 117.68   |  |
| R   | SPOT | 10/11/07 12:53 |   | USDJPY   | 1,000,000.00 USD   | SPOT  | BGNY   | BGFF Bought USD @ 117.70 |  |
| R   | SPOT | 10/11/07 12:51 |   | EURUSD   | 1,500,000.00 EUR   | SPOT  | BGNY   | BGFF Bought EUR @ 1.4225 |  |
| R   | SPOT | 10/11/07 12:50 |   | EURUSD   | 2,500,000.00 EUR   | SPOT  | MULTI  | NOTHING DONE             |  |
| B   | BLK  | 10/10/07 17:21 |   | BLK DEAL |                    |       | BGNY   | NOTHING DONE             |  |
| Q   | SPOT | 10/10/07 17:21 |   | USDCHF   | 200,000,000.00 USD | SPOT  | BGAS   | BGFF Sold USD @ 1.1833   |  |
| Q   | SPOT | 10/10/07 17:17 |   | EURUSD   | 1,000,000.00 EUR   | SPOT  | BGAS   | BGFF Bought EUR @ 1.4142 |  |
| B   | BLK  | 10/10/07 16:16 |   | BLK DEAL |                    |       | MULTI  | TRADED                   |  |
| Q   | SWAP | 10/10/07 15:50 |   | EURUSD   | 5,000,000.00 EUR   | SPOT  | BGAS   | BGFF Bought EUR @ 1.4143 |  |
|     |      |                |   |          | 5,000,000.00 EUR   | 1M    |        | BGFF Sold EUR @ +10.90   |  |

FX Trade Blotter All Deal Code Trades

PropertiesBloomberg

| Positions        | Instructions | Excel         | Print   | Currency | GLOBAL        | Date | 10/11/07     | 10/11/07  | Search         |
|------------------|--------------|---------------|---------|----------|---------------|------|--------------|-----------|----------------|
| Time             | ↑            | Trader        | Ccys    | Side     | Value Date    | Ccy  | Amount       | Deal Code | Rate Allocated |
| 10/11/2007 13:16 |              | B. JAKUBOWSKI | EUR/USD | SELL     | 12/19/07      | EUR  | 2,000,000.00 | BGEU      | 1.423859       |
| 10/11/2007 13:14 |              | B. JAKUBOWSKI | EUR/USD | SELL     | 10/15/07 SPOT | EUR  | 5,000,000.00 | BGEU      | 1.4218         |
| 10/11/2007 12:56 |              | Z. MUNIR*     | EUR/USD | BUY      | 10/15/07 SPOT | EUR  | 5,000,000.00 | BGNY      | 1.4225         |
| 10/11/2007 12:55 |              | Z. MUNIR*     | GBP/USD | BUY      | 10/15/07 SPOT | GBP  | 3,000,000.00 | BGNY      | 2.0332         |
| 10/11/2007 12:54 |              | Z. MUNIR*     | USD/JPY | SELL     | 10/15/07 SPOT | USD  | 2,000,000.00 | BGNY      | 117.68         |
| 10/11/2007 12:53 |              | Z. MUNIR*     | USD/JPY | BUY      | 10/15/07 SPOT | USD  | 1,000,000.00 | BGNY      | 117.70         |
| 10/11/2007 12:51 |              | Z. MUNIR*     | EUR/USD | BUY      | 10/15/07 SPOT | EUR  | 1,500,000.00 | BGNY      | 1.4225         |

# Electronic Trading FX Execution Manager

FXEM 

The Execution Manager provides a central repository for a buy-side customer's orders. It allows users to stage all their FX orders in one central location and route those orders to be executed according to a set of user-defined rules. Orders may be added to the Execution Manager by a variety of methods, either manually, using an upload capability, by drag-and-drop or by API. Once the orders have been added to the Execution Manager, they will remain there until routed accordingly. Users may select to view either their own orders or orders for their entire deal code. The orders may be sorted according to time/date submitted, order type, currency pair, tenor, size etc., giving a highly flexible mechanism for managing orders.

| FX Execution Manager 3541181 - Personal Orders |          |   |               |          |     |        |        |      |          |           |              |         |              |
|------------------------------------------------|----------|---|---------------|----------|-----|--------|--------|------|----------|-----------|--------------|---------|--------------|
| Add Orders                                     |          |   | Trade Blotter |          |     |        | Clear  |      |          |           | Options      |         |              |
| Trader                                         | Order ID | T | Time          | Ccy Pair | Ccy | Amount | Tenor  | Side | Mkt Bid  | Mkt Offer | Alloc        | Route   | Value Date   |
| I DOULL                                        | 9721     |   | 10/04 12:19   | USDJPY   | USD | 8.00M  | Out/3M | Buy  | 115.2221 | 115.2352  | ✓            |         | NEW 01/09/08 |
| I DOULL                                        | 9720     |   | 10/04 12:19   | USDJPY   | USD | 4.50M  | Out/2W | Buy  | 116.2612 | 116.3020  |              |         | NEW 10/23/07 |
| I DOULL                                        | 9719     |   | 10/04 12:19   | USDJPY   | USD | 3.00M  | Spot   | Sell | 116.49   | 116.50    |              |         | NEW 10/09/07 |
| I DOULL                                        | 9718     |   | 10/04 12:18   | GBPUSD   | GBP | 12.00M | Spot   | Buy  | 2.0395   | 2.0398    | ✓            |         | NEW 10/09/07 |
| I DOULL                                        | 9717     |   | 10/04 12:18   | GBPUSD   | GBP | 3.00M  | Spot   | Sell | 2.0395   | 2.0398    | ✓            |         | NEW 10/09/07 |
| I DOULL                                        | 9716     |   | 10/04 12:18   | EURUSD   | EUR | 7.00M  | Spot   | Buy  | 1.4130   | 1.4137    |              |         | NEW 10/09/07 |
| I DOULL                                        | 8935     |   | 10/01 14:39   | EURUSD   | EUR | 9.00M  | Out/1W | Buy  | 1.41347  | 1.413950  |              |         | NEW 10/16/07 |
|                                                |          |   |               |          |     |        |        |      |          | Amend     | Cancel Order | Unroute | Route        |

# Electronic Trading FX Batch Manager

FXBM 

The FX Batch Manager allows buy side users to aggregate and net a number of RFQ orders and execute them in a single batch deal with one or more sell-side institutions. Orders may either be staged from the Execution Manager, entered directly into the Batch Manager, manually, using an upload capability, by drag and drop or by API. The Batch Manager allows a buy side user to select one or more counterparties and send off the batch order to them. The counterparty bank or banks will price the various components and send them back to the customer. The customer will then have the option of selecting which prices to accept. Prices are both color-coded and are given an associated numerical calculation to denote the comparative quality of each currency pair/tenor. This function offers a highly intuitive and effective automated solution to trading batch orders.

| Staged Order                      |        |      |     |       |          |      |        |     |                |          |     |                |                          |
|-----------------------------------|--------|------|-----|-------|----------|------|--------|-----|----------------|----------|-----|----------------|--------------------------|
| Add Order Upload Download Options |        |      |     |       |          |      |        |     |                |          |     |                |                          |
| Ccy Pair                          | Amount | Side | Ccy | Tenor | Val Date | BGDM | All In | Tol | BGEU           | All In   | Tol | BGNV           | All In Tol Ref Rte Alloc |
| TOTAL                             |        |      |     |       |          |      |        |     | -50,387,748.73 |          |     | -50,387,698.13 |                          |
|                                   |        |      |     |       |          |      |        |     |                |          |     |                |                          |
| USDJPY                            | 9.50M  | B    | USD |       |          | Req  |        |     | -9,404,680.73  |          |     | -9,407,112.13  |                          |
| +                                 | 3.00M  | S    | USD | SPOT  | 10/09/07 |      |        |     | 116.49         | 116.49   | x   | 116.52         | 116.52 ✓ 116.52 ✓        |
| +                                 | 4.50M  | B    | USD | 2W    | 10/23/07 |      |        |     | -19.80         | 116.3020 | ✓   | -19.82         | 116.3318 ✓ -19.93 ✓      |
| +                                 | 8.00M  | B    | USD | 3M    | 01/09/08 |      |        |     | -125.99        | 115.2401 | ✓   | -126.00        | 115.2700 ✓ -126.27 ✓     |
|                                   |        |      |     |       |          |      |        |     |                |          |     |                |                          |
| GBPUSD                            | 9.00M  | B    | GBP |       |          | Req  |        |     | -18,360,000.00 |          |     | -18,359,100.00 |                          |
| +                                 | 9.00M  | B    | GBP | SPOT  | 10/09/07 |      |        |     | 2.0400         | 2.0400   | x   | 2.0399         | 2.0399 ✓ 2.0398 ✓        |
|                                   |        |      |     |       |          |      |        |     |                |          |     |                |                          |
| EURUSD                            | 16.00M | B    | EUR |       |          | Req  |        |     | 22,623,068.00  |          |     | 22,621,486.00  |                          |
| +                                 | 7.00M  | B    | EUR | SPOT  | 10/09/07 |      |        |     | 1.4138         | 1.4138   | x   | 1.4137         | 1.4137 ✓ 1.4136 ✓        |
| +                                 | 9.00M  | B    | EUR | 1W    | 10/16/07 |      |        |     | 2.52           | 1.414052 | x   | 2.54           | 1.413954 ✓ 2.51 ✓        |
|                                   |        |      |     |       |          |      |        |     |                |          |     |                |                          |
|                                   |        |      |     |       |          |      |        |     |                |          |     | Cancel Orders  | Copy Close               |

# IB Dealing Trade Reports

BLP [GO](#)

The IB Dealing functionality allows users to parse conversational text within an IB Chat to extract salient information and parse these free-form discussions into an RFQ ticket. To use this feature, clients need to have signed the ETORSA Agreement and belong to a valid Bloomberg FX dealing code. If you are currently NOT assigned to a Bloomberg FX dealing code and would like to be, please go to FXRI <GO> and fill out the form.

A trade report allows you to enter a confirmation FX transaction, therefore your trade information is captured in the system and fed to your back-office systems.

IAN DOULL

15:02:29 ZARA MUNIR : Spot Leg EURUSD  
10000000 00 EUR 20070910 SPOT  
15:02:50 IAN DOULL : 86.87  
15:02:50 IAN DOULL : Sends Quote  
1.3686/1.3687  
15:02:59 ZARA MUNIR : mine  
15:02:59 ZARA MUNIR : Z. MUNIR buys  
10000000 00 EUR at 1.3687  
15:02:59 ZARA MUNIR :  
15:02:59 IAN DOULL :  
15:03:20 \*\*\* IAN DOULL (BLOOMBERG) 751  
LENI has closed FX Dealing

Options Add user Bell Interrupt IB Talk  
Trade Report RFQ



Actions Instrx Log Print

Type Spot/Outright  
Pair EURUSD  
Tenor SPOT 09/10/07  
We Bought 10,000,000.00 EUR  
Rate 1.3687  
We Sold 13,687,000.00 USD  
Notes  
CtrPty IAN DOULL  
Firm (BGAS) BLOOMBERG FX LATAM  
Trader ZARA MUNIR

Trade ID 63107  
Date/Time 09/06/07 1

Trade Report Bloomberg

Type Spot/Outright  
Pair EURUSD  
Tenor SPOT 10/15/07  
BGFF Bought 0.00 EUR  
Rate  
BGFF Sold 0.00 USD  
Notes  
CtrPty  
Firm  
Trader ZARA MUNIR  
BGFF is Price Maker

Send Cancel

# Electronic Trading Options Dealing

The BLOOMBERG PROFESSIONAL service delivers the first ever Request For Quote platform for FX options. This unique analytic allows you to structure and price multi-leg foreign exchange options and then send RFOs directly to the banks of your choice. This feature is complemented by a trade blotter and full straight-through-processing capabilities.

OVML 

Options Dealing 24

CANADIAN DOLLAR SPOT CurncyOVMLExportRelated FunctionsFavoritesTerminalHelp

CurncyOVML

90) Tools91) Solve For92) Update93) Strategy94) ExecuteOVML

|               |                |               |                 |
|---------------|----------------|---------------|-----------------|
| Currency Pair | USDCAD         | Single Leg    | Leg 1           |
| Asset         | USDCAD         | Style         | Physical        |
| Pricing date  | 03/03/08       | Exercise      | European        |
| Trade time    | 17:44          | Direction     | Buy             |
| Premium date  | 03/05/08       | Call/Put      | CAD             |
| Cut-off time  | New York 10:00 | Maturity      | 3 months        |
| Spot          | 0.9896         | Expiry date   | 06/04/08        |
| Net Values    |                | Delivery date | 06/05/08        |
| Price         | USD2.5416%     | Strike        | 0.9912          |
| Premium       | 25,416.19      | vs.           | Forward         |
| Delta         | Spot-48.3470%  | Notional      | USD1,000,000.00 |
| Spot Hedge    | 483,469.64     | Model         | Black-Scholes   |
| Gamma         | 6.1623%        | Vol           | Composit12.743% |
| Vega          | 1,993.86       | Points        | 16.40           |
| Theta         | 118.84         | Forward       | 0.9912          |
| Rho           | -1,282.67      | USD Depo      | MMkt3.014%      |
| Volga         | -0.16          | CAD Depo      | MMkt3.719%      |
| Vanna         | -1,007.46      |               |                 |
| Yield         | 9.95%          |               |                 |

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To support such an important and in-depth network of information, Bloomberg provides a variety of training facilities and literature for each and every customer.

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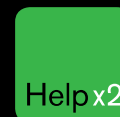
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