

WM/Reuters Forward Rates – Changes to existing currencies

The WM Company is constantly researching and monitoring currency behaviour in order to ensure that WM/Reuters rates continue to be as accurate as possible.

To this end due to the new Non-Deliverable Forward Rates for Taiwan as detailed above, we will be updating our methodology for our published Taiwan Dollar forward rates. TWD Forward rates will no longer be non-deliverable forwards within the WM/Reuters premium/discount forward rate service and they will now be sourced from onshore banks. Please note this change is the same as that made for China in September 2009.

Currently BGN, HRK, QAR and UAH are calculated from interest rates; from research carried out we will now be changing these to be commercial interbank bid and offer premiums or discounts. At this time we will also be increasing the coverage for BGN, HRK and QAR, details of time periods are shown below. UAH coverage will be reduced slightly at this time due to the illiquid market in the longer term time periods and we will no longer provide 9M and 1Y.

ISO		Time Periods Covered									
BGN	Bulgarian Lev	ON	TN	SW	1M	2M	3M	6M	9M	1Y	
HRK	Croatian Kuna	ON	TN	SW	1M	2M	3M	6M	9M	1Y	
QAR	Qatar Rial	TN	SW	1M	2M	3M	6M	9M	1Y	2Y	
UAH	Ukraine Hyrvnia	SW	1M	2M	3M	6M					

The anticipated launch date is **Monday 27th September, 2010.**