

# The Foreign Exchange Committee

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## **AMENDED TAIWANESE DOLLAR RATE SOURCE DEFINITION ANNOUNCED BY ISDA, EMTA AND THE FXC**

**NEW YORK, Monday, March 3, 2003** - The International Swaps and Derivatives Association (ISDA), EMTA and the Foreign Exchange Committee (FXC) today jointly announced an amendment to Annex A of the 1998 FX and Currency Option Definitions to update the Taiwanese Dollar rate source definition. Effective March 3, 2003, Section 4.5(a)(v)(B) of Annex A will be deleted in its entirety (and intentionally left blank) and a new Section 4.5(a)(v)(C) will be added as follows:

“(C) ... “TWD TAIFX1” or “TWD03” each mean that the Spot Rate for a Rate Calculation Date will be the Taiwanese Dollar/U.S. Dollar spot rate, expressed as the amount of Taiwanese Dollars per one U.S. Dollar, for settlement in two Business Days reported by the Taipei Forex Inc. which appears on the Reuters Screen TAIFX1 Page under the heading “Spot” as of 11:00 a.m., Taipei time, on that Rate Calculation Date.”

*Practitioner's Note:* Parties that specify in confirmations that a particular version of Annex A applies to their trades should reference Annex A effective March 3, 2003 if they desire to incorporate the revised Taiwanese Dollar Rate definition into their trades.