



The London Bullion Market Association

Wednesday 19 December 2007

PRESS NOTICE

BEAR STEARNS FOREX INC ATTAINS LBMA MARKET MAKING STATUS IN SPOT TRADING

Bear Stearns Forex Inc has been reclassified as a spot Market Making Member of the London Bullion Market Association with effect from today.

Bear Stearns is the second company to apply for spot market making status since the qualifications for market making were revised in 2006*, the first having been Mitsui & Co Precious Metals, which was re-classified earlier this year. In order to qualify as an LBMA Market Maker in spot trading, a company must offer two-way quotations in both gold and silver throughout the London business day and must successfully complete a probationary period of approximately three months.

Total LBMA membership now stands at 113, consisting of 11 Market Making Members, 55 Ordinary Members and 47 Associates. A membership list may be found on the LBMA's website at:

http://www.lbma.org.uk/members_list.html

*Note

In 2006, the qualifications for LBMA market making status were revised to allow companies to be classified as Market Makers without having to make markets in all three main product categories (spot, options and forwards) in both gold and silver. While they still have to make markets in both gold and silver, they may do so in one, two or all three of the product categories.

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