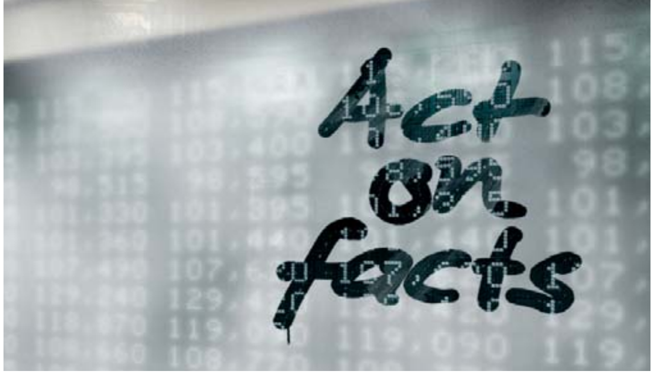

MarketNews international | DEUTSCHE BÖRSE GROUP

MNI Fixed Income Bullet Points

MNI Fixed Income Bullet Points offers original, authoritative running commentary on global fixed income markets, presented in concise bullet point format. MNI's sophisticated reporting and commentary includes live coverage from Chicago's futures exchange floors.

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- Trading flows
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- Monetary and fiscal policy
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The value to you

- Access to major economic data reports and policy-makers
- Specially designed for fixed income professionals
- Helps you anticipate market direction

Jan 14/8:12 EST

UK: Petrol prices rose again in December, but base effects mean they will have a slight negative impact on the yearly change in inflation, the latest Market News petrol price index shows. The Market News index found petrol prices rose 1.6% on the month in December, following a 3.9% rise in November. Petrol prices rose 2.3% last December, and this means base effects will negate the impact on the yearly change in CPI. If petrol prices do rise 1.6%, they will knock 0.02 percentage points off the yearly change. A Market News survey found analysts' median forecast was for a 0.5% monthly and a 2.1% annual increase in headline CPI, which would leave it unchanged from November.

Jan 14/08:09 EST

US EURODLR OPTIONS: Heavier volume on EOS overnight, some 101,000 options traded before the bell, according to the CME website. Highlight flow includes appr 25,000 Sep 55/62 call spds from 69.5 to 71.5, 3,500 Mar 70 calls at 2.0 while the short Mar 70 calls trade at 29.0, 1,00 Feb 62/63 call spds at 9.0, several thousand Mar and Jun 60 calls scaled.

Jan 14/08:09 EST

EURIBOR OPTIONS: Traders reported lackluster flows compared to usual volumes, with bias towards call and call spread buying -- targeting around 25bps cut scenario by the Summer 2008. -- Paper bought 10k June 08 96.25 call at 1.5 -- Paper bought 3k June 08 96.25/96.375 call spread at 0.5 -- Paper sold 5k Mar 09 96.375 call at 8.

Jan 14/8:06 EST

US OUTLOOK: Gartman Letter says "we believe that the market is a bit ahead of the reality of what the FOMC would wish to do and indeed can do regarding easier rates."