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Trade Bank of Iraq joins Thomson Reuters world-class | global foreign exchange trading service

Trade Bank of Iraq- first bank in Iraq to join Thomson Reuters global foreign exchange trading service

Baghdad & Dubai, 25 November, 2009 - Thomson Reuters today announced the Trade Bank of Iraq (TBI) will be the first bank in Iraq to connect to the international foreign exchange (FX) community using Thomson Reuters Dealing trading service. This deal reinforces Thomson Reuters strong position in the FX dealing space and further expands its global dealing community.

TBI, a state-owned bank, was established in July 2003 to facilitate Iraq's international trade and the reconstruction of the country after the expiration of the UN Oil-For-Food Programme. TBI has built relationships with a network of 120 banks covering 63 cities in 39 countries. It was one of the first Iraqi banks to receive lines of credit from major international financial institutions.

By joining the professional international FX community through Thomson Reuters Dealing, TBI will be able to access liquidity and counterparties across global FX and money markets.

TBI traders will also use Reuters 3000 Xtra, the company's real-time, high-performance desktop that delivers a full range of real-time, cross asset data and analysis tools for global financial professionals. The Bank's dealing code will be TBIB.

Zaid A. Mahdi, Vice-President, Business Development at Trade Bank of Iraq, said, "This connection to the international foreign exchange community via the world's leading source of intelligent business information is a milestone for Iraq and for the Bank.

"The deal means that TBI will be able to widen the range of financial services it provides to help Iraqi businesses to trade internationally and grow. It is further evidence that business in Iraq is gradually returning to the international financial markets."

Jas Singh, Global Head of Treasury, Thomson Reuters, said, "Thomson Reuters has maintained a strong presence in Iraq over the last 10 years and we are delighted to support the development of its financial markets by equipping TBI with the right tools and information to trade with the wider world. We look forward to working with them to open further opportunities as their banking systems develop".

Thomson Reuters Dealing is used by nearly 18,000 professionals across 5,000 organisations to trade FX spot and forwards, as well as money market, fixed income, commodities and derivatives in over 120 countries.

About Thomson Reuters

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people and operates in over 100 countries. Thomson Reuters shares are listed on the Toronto Stock Exchange and New York Stock Exchange. For more information, go to www.thomsonreuters.com



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