

05 | 2004

JPMorgan Chase Bank
345 Park Avenue, New York, NY 10154-1002



Account Number: [REDACTED]
[REDACTED] C

May 01, 2004 - May 31, 2004

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Account Transactions by Currency

Pound Sterling Activity Summary

	<i>Amount this Period</i>	<i>Amount to Date</i>
Beginning Balance	.00	
Credits		
Sales, Maturities, Redemptions		13,000,000.00
Foreign Exchange	23,000,000.00	108,700,000.00
Debits		
Foreign Exchange	- 22,999,999.86	- 121,699,999.86
Ending Balance	.14	
Foreign Exchange Gains/Losses	111,166.38	

Pound Sterling Activity by Date

<i>Settlement Date</i>	<i>Type</i>	<i>Quantity</i>	<i>Description</i>	<i>Realized Gain/Loss USD</i>	<i>Amount</i>	<i>Amount USD</i>
May 7	Fwd FX Ctrct	- 8,887,000	SETTLE FORWARD CURRENCY CONTRACT BUY GBP SELL USD CONTRACT RATE : 1.777400000 TRADE 4/21/04 VALUE 5/07/04		5,000,000.00	8,930,963.65
May 7	Fwd FX Ctrct	5,735.67	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL GBP CONTRACT RATE : 1.785700000 TRADE 4/26/04 VALUE 5/07/04		- 3,212.00	- 5,737.25
May 7	Fwd FX Ctrct	968,327,520	SETTLE FORWARD CURRENCY CONTRACT BUY JPY SELL GBP CONTRACT RATE : 193.790000000 TRADE 4/26/04 VALUE 5/07/04	- 0.01	- 4,996,787.86	- 8,925,226.14

Confidential Treatment Requested by JPMorgan
Chase
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