

NEWS

For Immediate Release

Press Contacts: Susan Assadi or Angela Jamison
sassadi@creditresearch.com, ajamison@creditresearch.com
Gitenstein & Assadi Public Relations 800-922-8792/480-860-8792

CDR Launches Options-Volatility Trading Strategies New Service Includes Cross-Market Recommendations

Walnut Creek, California, February 23, 2010— Credit Derivatives Research (CDR), a provider of independent trading ideas and strategies for credit and equity market participants, today announced the launch of a new Equity Options Volatility (“Vol”) advisory service, providing clients with trading ideas, strategies and data. The new Vol service recommends strategies for trading contracts on equity options and for cross-market trades between equity options, bonds and credit derivatives.

“Our product uniquely integrates fundamentals and market data across credit and equity markets to identify the best opportunities for trades,” says Byron Douglass, Co-Manager of the Vol Service. “This is a profitable tool for equity volatility traders, relative-value traders, option market-makers and anyone who seeks to take hedging or speculative position in options or across markets,” says Douglass.

Equity volatility and credit-market fluctuations are closely related, especially under current market conditions. Stocks, bonds and derivatives all respond to changes in company fundamentals, industry factors, and price pressures in each other’s markets. Market participants increasingly take cross-asset and cross-market positions to increase profitability and manage risk. “By providing a view of implied volatility from a credit perspective, we plan to help clients identify profitable trading opportunities,” adds Douglass.

ABOUT CREDIT DERIVATIVES RESEARCH

Credit Derivatives Research is a leading independent credit research firm serving banks, brokers, hedge funds, investment managers, pension funds and other institutional participants in corporate credit markets. CDR provides market updates, trading ideas and strategies, research advisory and support services and analytics. CDR's Trading Ideas and Market Strategies recommend explicit positions in CDS, indices, bonds and equities. Comments & Movers provide intra-day updates on market movements and events. CDR also specializes in Capital Structure Arbitrage analysis and recommendations. A leading developer of credit market indicators, CDR owns and publishes the CDR Government Risk Index™ (GRI), an index of the CDS of seven sovereign names selected on the basis of volume of outstanding debt and CDS liquidity. CDR also publishes the CDR Counterparty Risk Index™, widely used to track the credit risk of the major CDS counterparties. CDR was founded in 2004. The company is headquartered in New York City with offices in Chicago and Walnut Creek, California. The company's website is www.creditresearch.com.