

News release: FOR IMMEDIATE RELEASE

J.P. MORGAN EXPANDS INTERNATIONAL SCOPE **J.P. Morgan poised to promote international RMB clearing services globally**

Beijing, July 1, 2010 – In response to People's Bank of China (PBOC) announcement expanding the scope of RMB international settlement, J.P. Morgan Shanghai branch is now providing RMB Nostro accounts and clearing services to its bank clients globally.

J.P. Morgan is one of the first foreign locally-incorporated banks in China to function as a domestic agent bank offering RMB international settlement services.

Lisa Robins, head of J.P. Morgan Treasury & Securities Services China believes that this is an exciting development for the bank: "This is a big step in providing a comprehensive service to support our clients' growth. It gives our clients more choice and flexibility to support their cross border trade finance and clearing needs with China. With our ability to offer RMB international settlement, J.P. Morgan is well-positioned for continued growth in China."

With the establishment of J.P. Morgan Shanghai as a domestic agent bank, clients globally will benefit from the bank's wide range of cash management services to meet their clearing needs in this growing market. By adding RMB clearing to our suite of multi-currency clearing services, our clients will benefit from the wide coverage and reach to settle RMB throughout China. J.P. Morgan is the world's largest USD clearing bank and with the addition of the RMB clearing services, the bank can clear more than 100 currencies across the world. J.P. Morgan continues to bring expertise, innovation and value to clients conducting business in the Asia Pacific,"

Clients also benefit from the security that comes from J.P. Morgan China being the only publicly-rated locally incorporated bank in China carrying a guarantee issued by its headquarters in the U.S.

About J.P. Morgan Treasury Services

The Treasury Services business of J.P. Morgan is a top-ranked, full-service provider of innovative payment, collection, liquidity management, trade finance, commercial card and information solutions to corporations, financial services institutions, middle market companies, small businesses, governments and municipalities worldwide. With more than 100,000 clients and services provided in more than 60 countries and 40 states, J.P. Morgan Treasury Services is one of the world's largest providers of treasury management services and a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at www.jpmorgan.com/ts.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.1trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

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