

European Emission Allowance & CER

Option Interest Weekly Recap 28 April – 2 May 2008

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2 May 2008

EUA Dec 08 25 Call X@24.15 2.84€ @ 2.94€ Equiv 43.8@45.1

1 May 2008

EUA Dec 08 30 Call X@23.80 1.30€ @ 1.35€ Equiv 43.6@44.4

30 April 2008

EUA Dec08 24 Put X@23.80 3.22€ @ 3.31€ Equiv 43.2@44.5

EUA Dec08 25 Call X@23.75 2.63€ @ 2.68€ Equiv 43.4@44.1

EUA Dec08 28 Call X@23.80 1.72€ @ 1.82€ Equiv 43.2@44.6

EUA Dec08/09 26 Call Spread X@23.80/24.45 2.00€ @ 2.12€
Based on 44.0% for 26 Call Dec08 Equiv Dec09 43.1%@ 44.2%

29 April 2008

EUA Dec08 24 Put X@24.40 2.99€ @ 3.05€ Equiv 43.4@44.2

EUA Dec08 26 Call X@24.40 2.59€ @ 2.65€ Equiv 43.3@44.2

EUA Dec08 22/28 Fence X@24.40 -0.10€ @ 0.05€
Based on 43.9% for 28 Call Equiv -0.7%@1.4%

EUA Dec09/10 28 Call Spread X@25.00/25.70 1.40€ @ 1.50€
Based on 43.5% for 28 Call Dec09 Equiv Dec10 0.9%@0.20%

28 April 2008

EUA Dec08 24 Put X@24.90 2.80€ @ 2.90€ Equiv 43.4@44.8

EUA Dec08 26 Call X@24.90 2.84€ @ 2.94€ Equiv 43.3@44.7

EUA Dec08 22/28 Fence X@24.90 0.25€ @ 0.35€
Based on 43.9% for 28 Call Equiv -1.2%@0.6%

EUA Dec09 14/10 Put Spread X@25.60 0.50€ @ 0.60€
Based on 45% for 14 Put Equiv -2.8%@2.4%

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