

European Emission Allowance & CER

Option Interest Weekly Recap 2 June – 6 June 2008

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6 June 2008

EUA Dec08	25/35 Call Spread	X@27.40	3.28€ @ 3.30€
Based on 45.2% for 25 Call		Equiv spread -0.8%@-0.5%	
EUA Dec09	26 Call X@27.95	6.37€ @ 6.45€	Equiv 44.3%@45.3%

5 June 2008

EUA Dec08	35 Call X@26.40	1.00€@	Equiv 45%@
EUA Dec08	25/35 Call Spread	X@26.40	2.90€ @ 2.93€
Based on 45.5% for 25 Call		Equiv spread -0.8%@-0.3%	

4 June 2008

CER Dec08	13 Put X@19.30	@0.24€	Equiv @43.5%
CER Dec09	13 Put X@18.50	@1.16€	Equiv @43.5%
CER Dec10	13 Put X@19.30	@1.76€	Equiv @43.5%
EUA Dec08	35 Call X@26.90	1.15€ @ 1.17€	Equiv 45.3%@45.6%
EUA Dec08	25/35 Call Spread	X@26.70	3.00€ @ 3.04€
Based on 45.5% for 25 Call		Equiv spread -1.1%@-0.3%	
EUA Dec09	26 Call X@27.30	@6.14€	Equiv @45.6%

3 June 2008

EUA Dec08	35 Call X@26.00	1.14€ @ 1.18€	Equiv 45.0%@46.2%
EUA Dec08	25/35 Call Spread	X@26.30	2.85€ @ 2.92€
Based on 45.5% for 25 Call		Equiv spread -1.1%@0%	
EUA Dec09	26 Call X@27.50	6.20€ @ 6.23€	Equiv 45.1%@45.3%

2 June 2008

EUA Dec08	20 Put X@26.05	0.88€ @ 0.91€	Equiv 45.7%@46.4%
EUA Dec08	25/35 Call Spread	X@26.15	2.77€ @ 2.84€
Based on 45.5% for 25 Call		Equiv spread-1.5%@-0.3%	

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