

European Emission Allowance & CER

Option Interest Weekly Recap 12 May – 16 May 2008

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16 May 2008

EUA Dec 08	32 Call X@24.70	1.12€ @ 1.16€	Equiv 44@44.6
EUA Dec 08	22/28 Fence	X@24.75	0.18€ @ 0.20€
Based on 44.8% for 22 Put		Equiv -0.2% @ 0.1%	
CER Dec 08	17 Call X@17.00	2.00€ @ 2.20€	Equiv 41.2@45.3
CER Dec 10	10 Put 'Live'	0.85€ @ 1.20€	Equiv 40.5@47.0
CER Dec 11	10 Put 'Live'	1.10€ @ 1.50€	Equiv 40.0@46.0
CER Dec 12	10 Put 'Live'	1.25€ @ 1.70€	Equiv 40.0@46.0

15 May 2008

EUA Dec 08	16 Put X@24.60	0.34€ @ 0.39€	Equiv 45.7@47.6
EUA Dec 08	32 Call X@24.60	1.11€ @ 1.17€	Equiv 44.1@45.1
EUA Dec 09	27/38 Call Spread	X@25.50	2.45€ @ 2.50€
Based on 44.5% for 27 Call		Equiv -0.5% @ 0.00%	

14 May 2008

EUA Dec 08	22 Put X@24.90	1.88€ @ 1.93€	Equiv 45.0@45.8
EUA Dec 08	26 Call X@24.90	2.82€ @ 2.90€	Equiv 44.6@45.7
EUA Dec 09	35/42 Call Spread	X@25.70	0.98 @ 1.08
Based on 44.7% for 35 Call		Equiv 0.7% @ 0.3%	

13 May 2008

EUA Dec 09	15/10 Put Spread	X@25.15	0.72 @ 0.82
Based on 46% for 15 Put		Equiv -5.2% @ 0.8%	

12 May 2008

EUA Dec 08	26 Call X@25.75	3.25€ @ 3.40€	Equiv 44.2@46.2
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