

European Climate Exchange



The Carbon Market: Opportunities in a Growing Industry

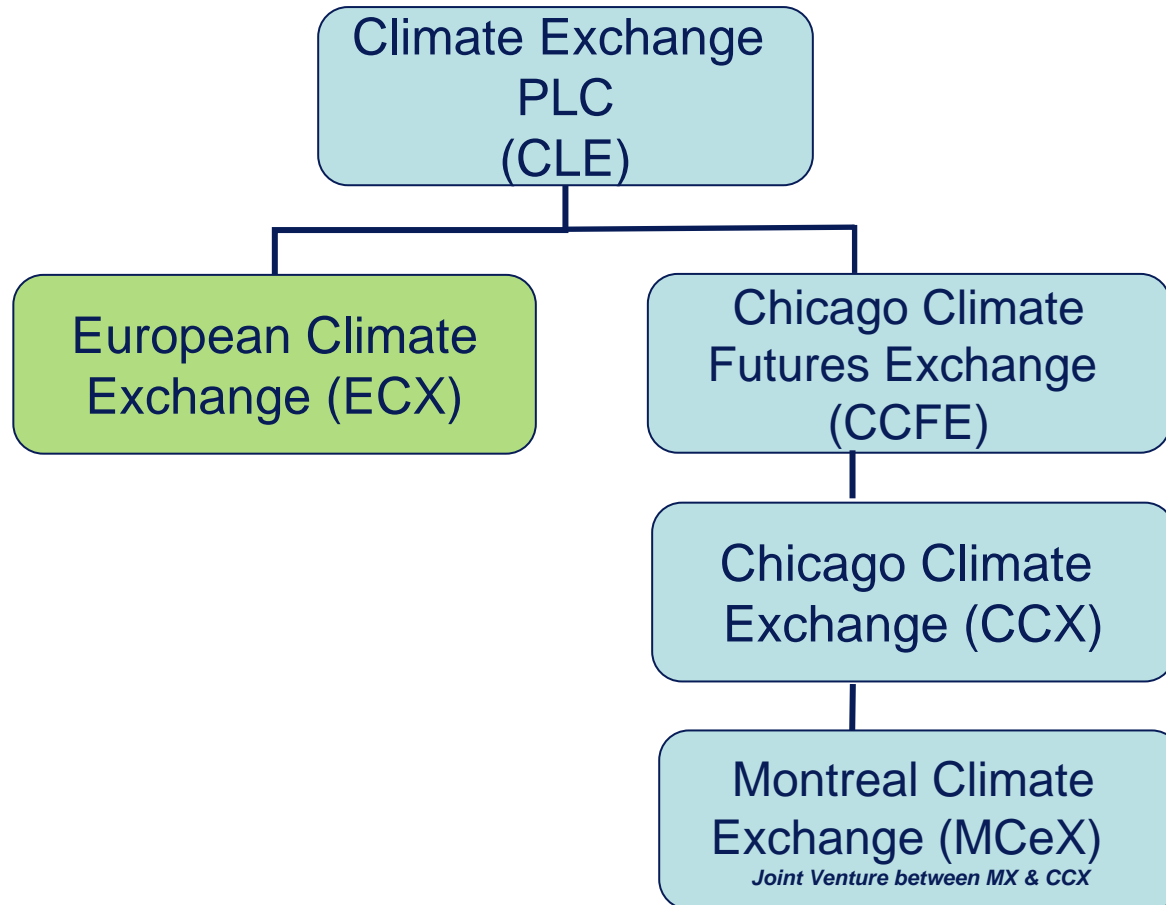


EUROPEAN CLIMATE EXCHANGE

Montreal,
29th October 2009



About ECX





ECX & ICE Partnership

WebICE Platform

Orders		Deals		ECX Carbon				Brent			Gasoil			WTI	Coal		UK Nat Gas			
Product	Strip	+	-	Opt...	Strip	Sell	Qty	Bid	Offer	Qty	Buy	High	Low	Last	Volume	Block Vol	EFS Vol	EFP Vol	Settlm...	Change
ECX CFI Futures	Mar09	+					1	11.42	11.83	1		11.78	11.78	11.78	5	0	0	20	11.44	0.34
ECX CFI Futures	Dec09	+					10	11.80	11.84	4		12.05	11.70	11.84	29.55	0	0	2150	11.74	0.10
ECX CFI Futures	Dec09			- Put			25	1.200	1.800	20										
							10	RFQ	2.000	20										
									2.200	25										
ECX CFI Futures	Dec10	+					10	12.11	12.18	4		12.32	12.05					406	12.08	0.02
ECX CFI Futures	Dec11	+					10	12.58	12.66	4		12.78						253	12.54	0.12
ECX CFI Futures	Dec12	+					1	13.23	13.30	10		13.30						33	13.18	0.04
ECX CFI Futures	Dec13							14.10											14.65	
ECX CFI Spr	Dec09/Dec10								-0.31	15									-0.34	0.04
ECX CFI Spr	Dec09/Dec10								0.78	16									0.80	0.00
ECX CFI Spr	Dec09/Dec10								0.13	1									0.44	0.00
ECX CFI Spr	Dec09/Dec10																		1	
ECX CFI Spr	Dec09/Dec10																			-0.03
ECX CFI Spr	Dec09/Dec10																			
ECX CFI Spr	Dec09/Dec10																			0.01
ECX CFI Spr	Dec09/Dec10																			
ECX CFI Spr	Dec09/Dec10																			
ECX CER Futures	Mar09																			
ECX CER Futures	Dec09																			0.07
ECX CER Futures	Dec09																			
ECX CER Futures	Dec11																			
ECX CER Futures	Dec12								0.45	25										
ECX CER Futures	Dec12								4.000	20										0.04
ECX CER Futures Spr	Dec09/Dec10								0.20											-0.01
ECX CER Futures Spr	Dec09/Dec12	+							-0.25	0.05	20									-0.18
ECX CER Futures Spr	Dec10/Dec12									0.10	25									-0.17
ECX CER/EUA Spr	Dec09	+							-1.60	-1.50	10									-1.51
ECX CER/EUA Spr	Dec10								-2.00	-1.80	10									-1.84
ECX CER/EUA Spr	Dec11								-2.40	-2.25	10									-2.24
ECX CER/EUA Spr	Dec12								-3.00	-2.50	10									-2.77



- Product Development
- Client Relationships
- Marketing



- System infrastructure
- Clearing and Settlement
- Regulation
- Supervision and Helpdesk



**Futures, Options and Spot
based on underlying:**

EUAs

European Union Allowances

CERs (secondary)

Certified Emission Reductions

EU ETS -

**European Union
Emissions Trading Scheme**

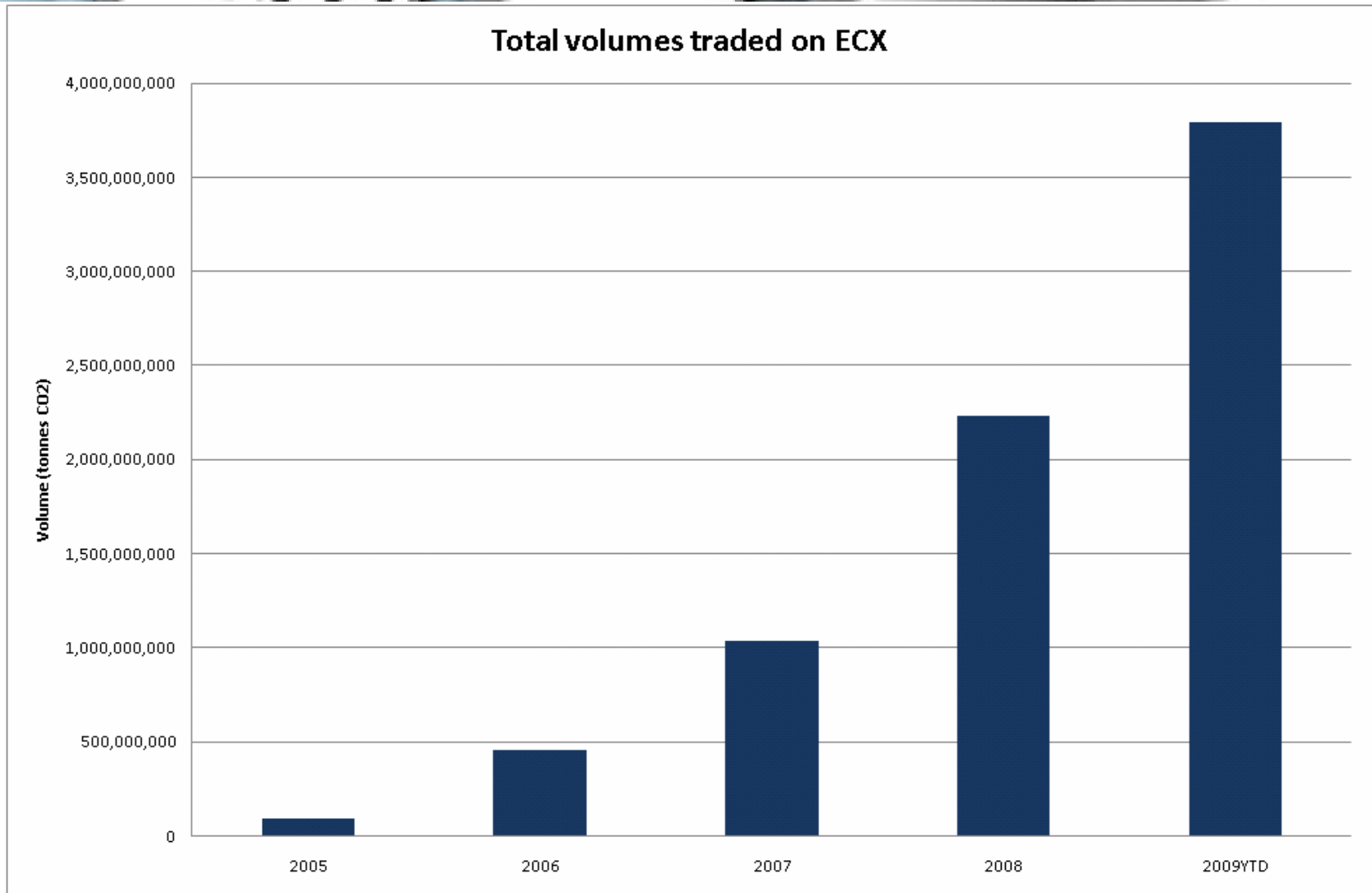
CDM -

**Clean Development
Mechanism project credits**



Annual Volumes- ECX Contracts

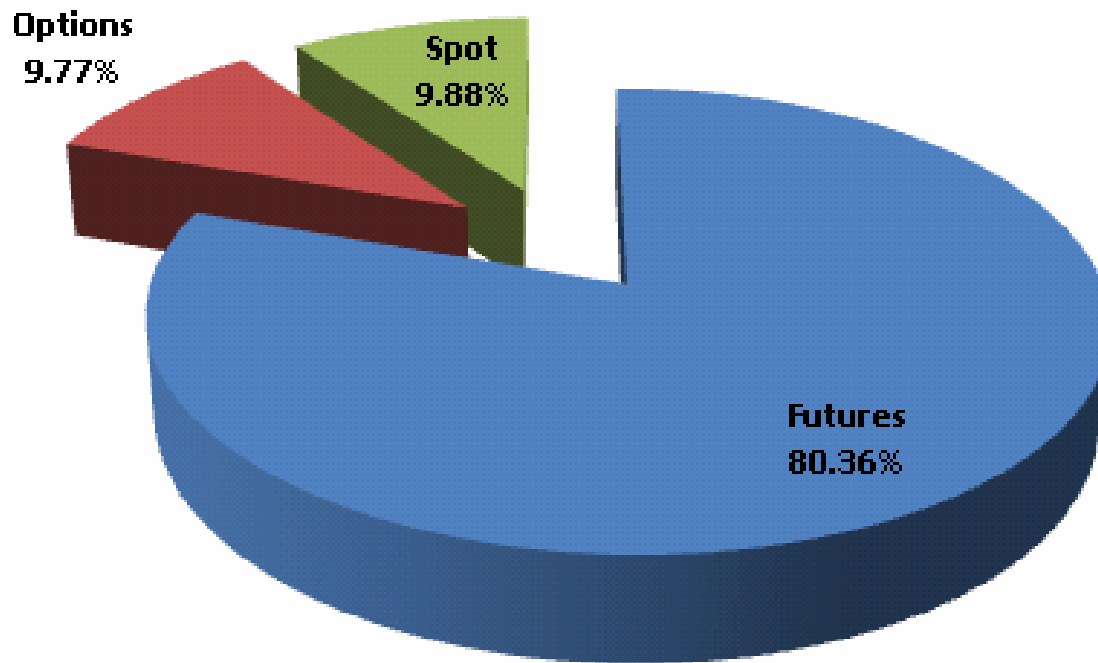
Average daily volume 25,000 contracts (equal to 25 million tonnes CO₂)





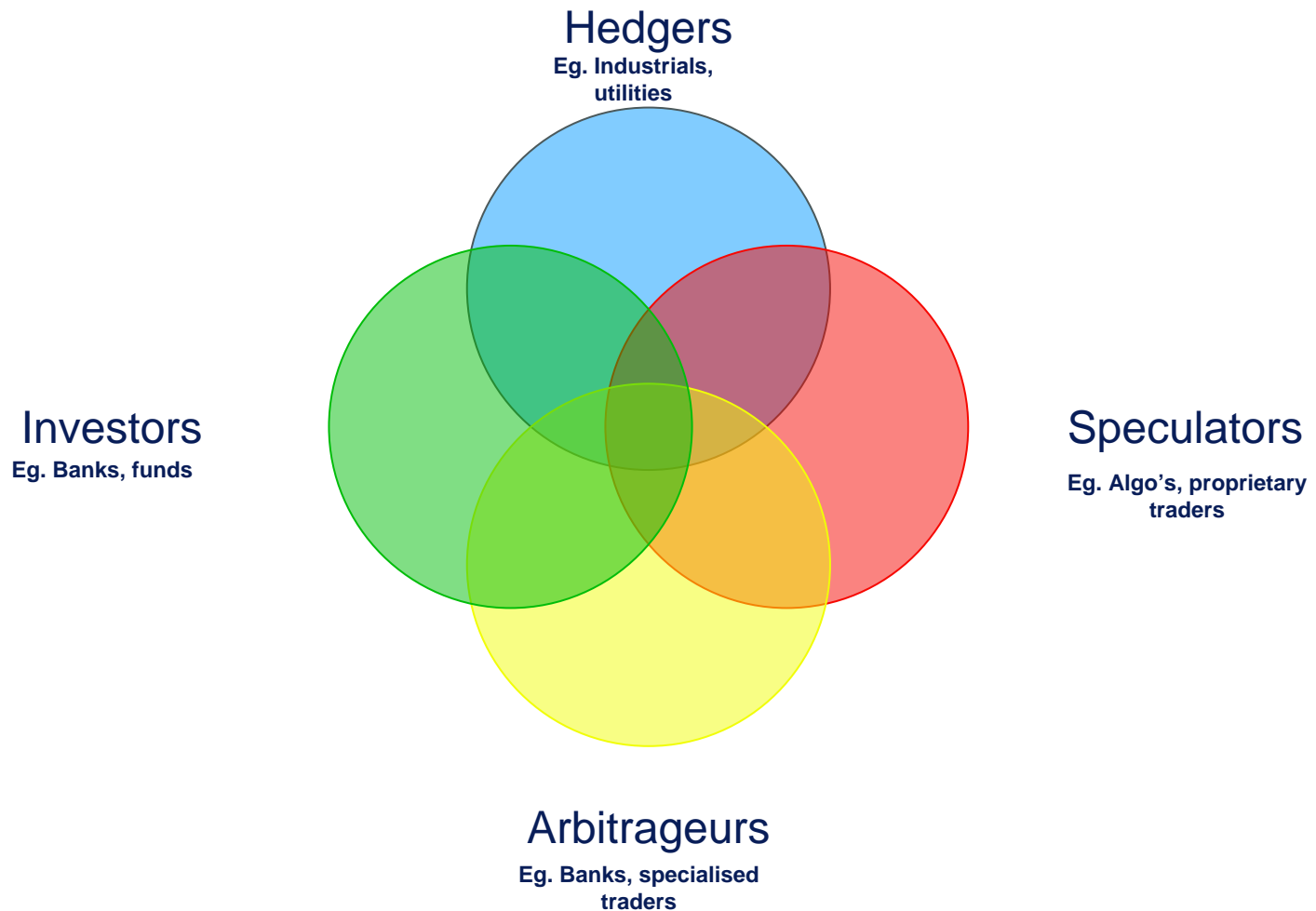
Which types of instruments in the carbon market?

Market Share by Instrument (Sept 2009)



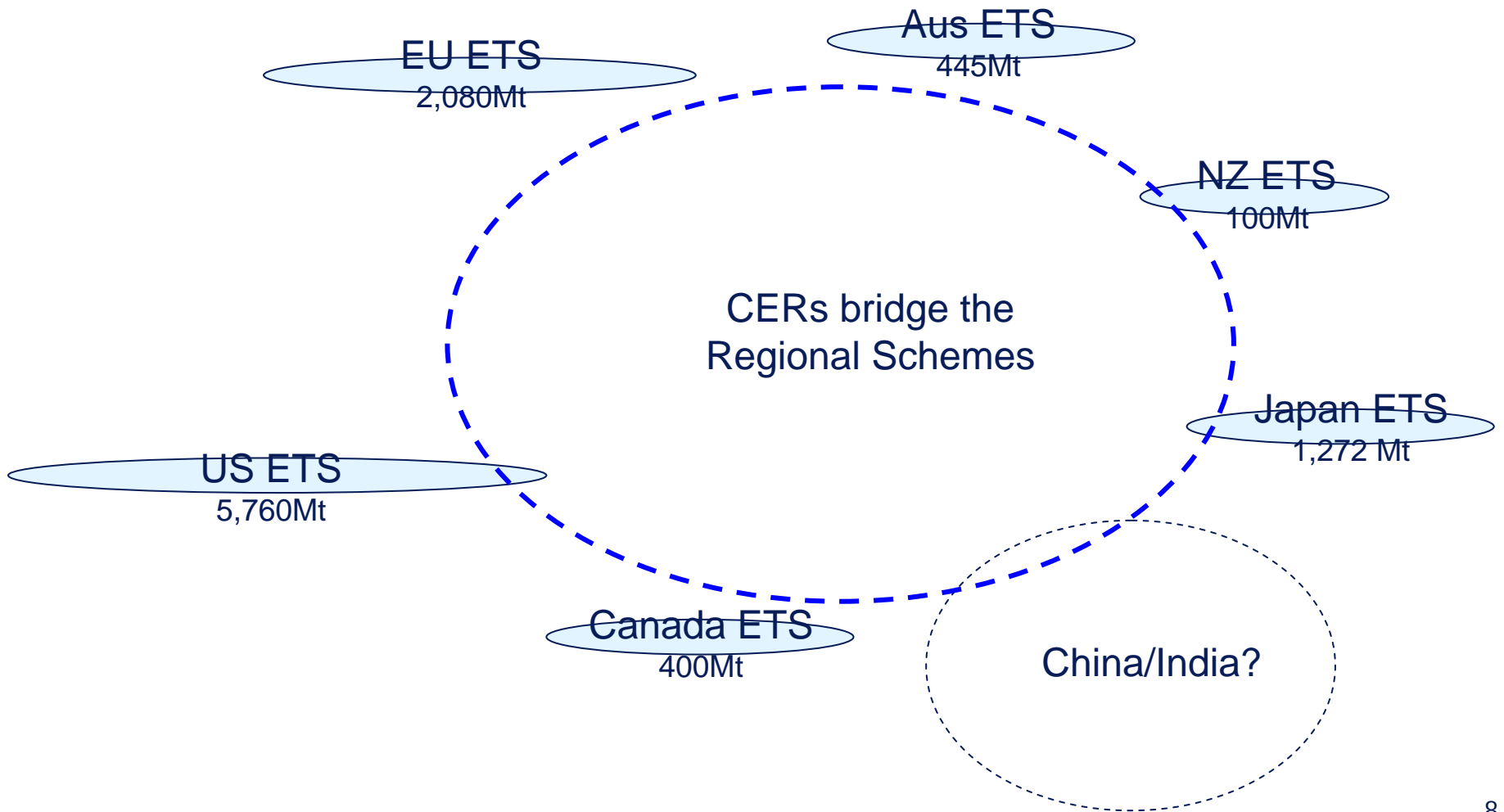


Who is the Market?





Where Next?





Thank You for Listening

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