



Carbon Report

Monday
November 2th, 2009

www.atribrokerage.com

Phone: 1.312.492.4260

Produced by Magnu Yee

Cash

Product	Strip	Open	High	Low	Close	Change	Volume
CCX CFI	Vintage 2003	0.10	0.15	0.10	0.15	0.00	200
CCX CFI	Vintage 2004	0.10	0.15	0.10	0.15	0.00	300
CCX CFI	Vintage 2005	0.10	0.15	0.10	0.15	0.00	300
CCX CFI	Vintage 2006	0.10	0.15	0.10	0.15	0.00	200
CCX CFI	Vintage 2007	0.15	0.15	0.15	0.15	0.00	6
CCX CFI	Vintage 2008	0.15	0.15	0.15	0.15	0.00	1050
CCX CFI	Vintage 2009	0.15	0.15	0.15	0.15	0.00	1000
CCX CFI	Vintage 2010	0.15	0.15	0.15	0.15	0.00	0

Dec. 2008 – Current CFI Cash Index, Daily



*The Index is composed of the average of all the cash vintages.

The tone of the market was slightly different from last week with buyers stepping back this morning posting only 0.05 bids across, with offers standing at 0.15. When buyers did not attack the offers like they did last week, sellers dropped their 0.15 offers down to 0.10, in an attempt to attract liquidity. At 10am once offers were lowered, buyers lifted 300 offers at 0.10, and went a 0.10 bid on 100. Sellers turn to sell the 100 lot bid, and reoffered another 200 loads there. Buyers jump back in and lift the 200 offer at 0.10, and then begin to attack the 0.15 offers. A total of 3,056 loads traded on the exchange with buyers lifting 2,956 offers, while sellers sold 100 bids. On the Senate front, Democrats are still pushing to debate the climate change bill even though Republicans have a planned boycott.

<http://www.reuters.com/article/GCA-GreenBusiness/idUSTRE59Q0JY20091102>



Carbon Report

Monday
November 2th, 2009

www.atribrokerage.com

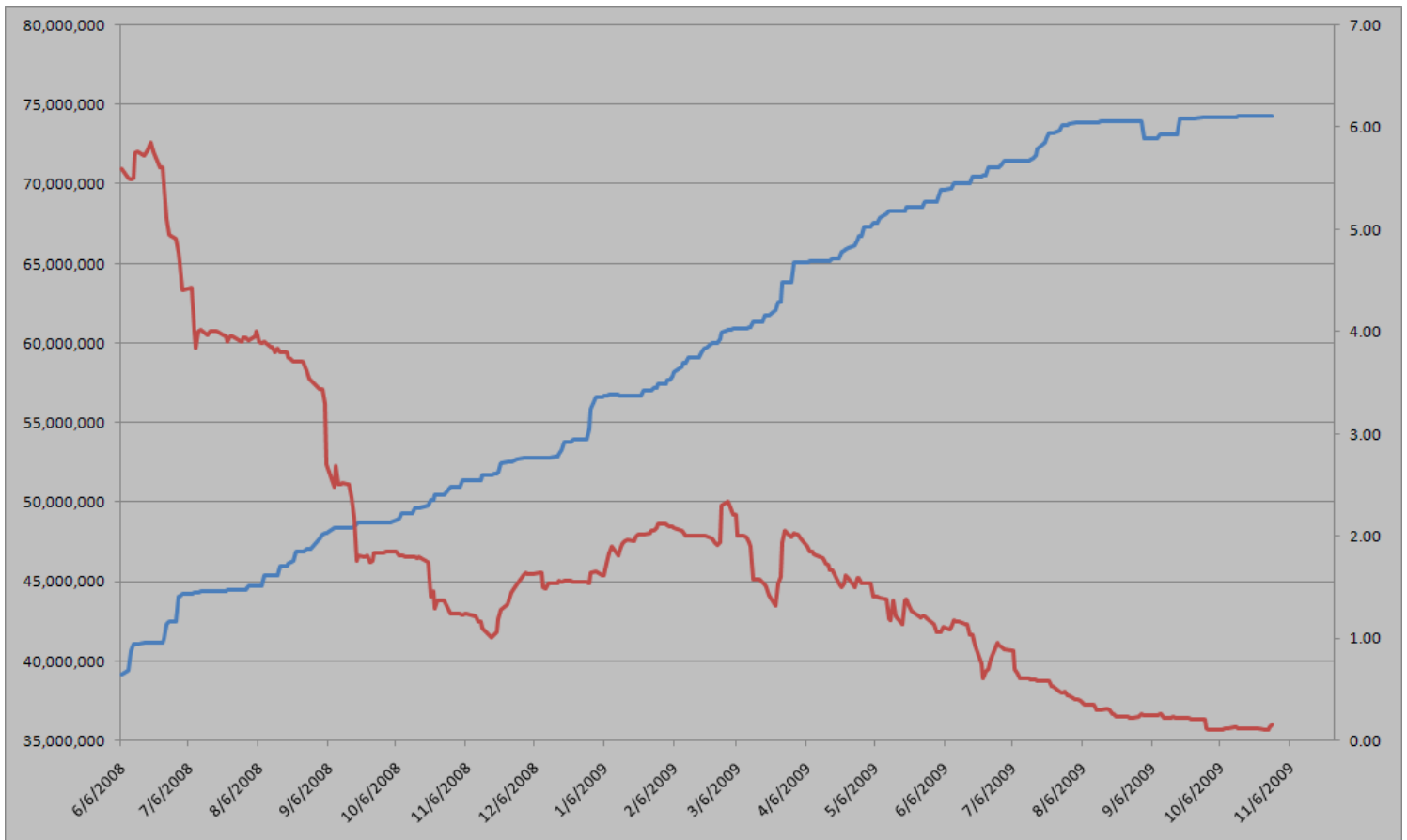
Phone: 1.312.492.4260

Produced by Magyu Yee

Cash CFI OTC Market Transactions				
Date	Vintage	Volume	Price	CFI Delivered
No OTC Transactions				

CCX Offsets and Early Action Credits Issued							
Vintage	2003	2004	2005	2006	2007	2008	2009
Offsets Issued	9,237,900	10,248,400	12,212,700	17,093,400	16,627,800	8,625,500	244,500
Total CCX Registry Offsets			Offsets Added Today			% Net Change	
74,290,200			0			0.0000%	

Cash Average - CCX Offset Pool Chart



CCX Offsets and Early Action Credits Issued To Date (Blue): 74,290,200 (742,902 units of cash)
Cash Market Average (Red): 0.15

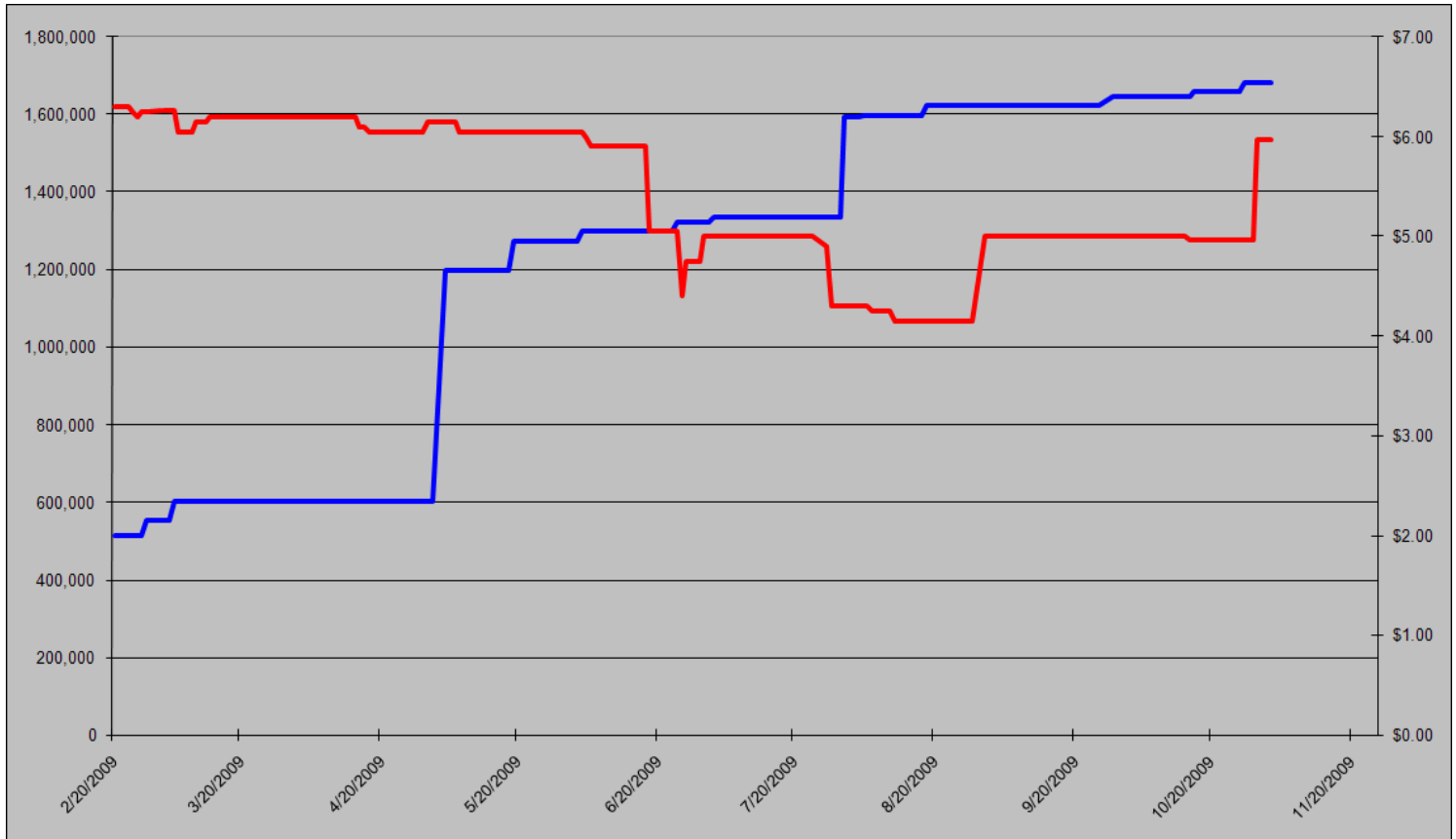


Carbon Report



Monday
November 2th, 2009
www.atribrokerage.com
Phone: 1.312.492.4260
Produced by Magyu Yee

CCAR Supply vs. Dec'09 Futures Price



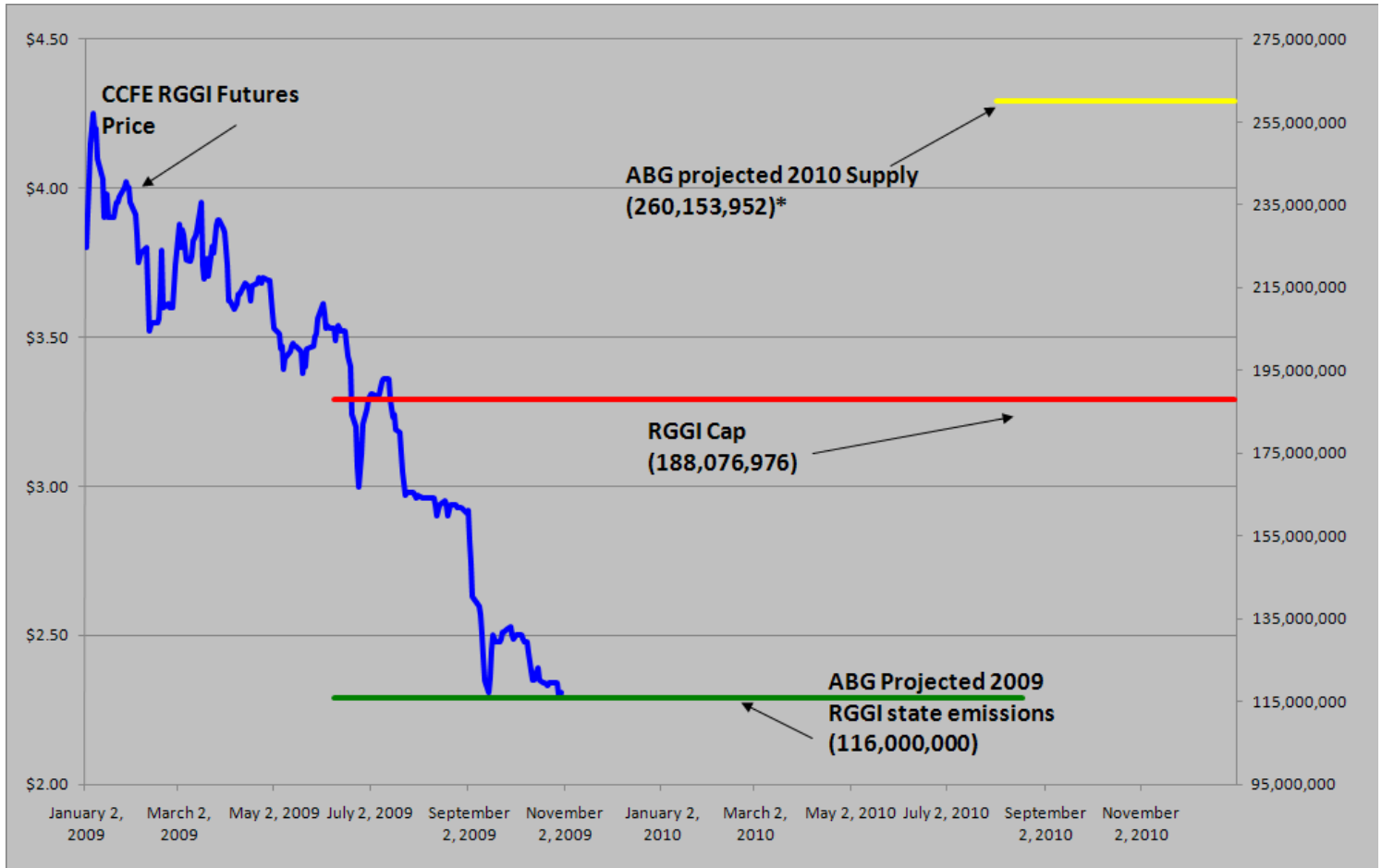
CCAR Offset Issued To Date (Blue): 1,681,698
CCAR Dec 2009 Future (Red): 5.97



Carbon Report

Monday
 November 2th, 2009
www.atribrokerage.com
 Phone: 1.312.492.4260
 Produced by Magyu Yee

RGGI S&D vs. Dec'09 Futures Price



*RGGI Cap plus projected banked allowances

RGGI Dec'09 Futures (Blue): 2.31

	Vintage 2009 CO2 Allowances Auctioned				
	9/25/2008	12/17/2008	3/18/2009	6/17/2009	9/9/2009
Connecticut	1,372,530	1,372,530	1,372,530	1,372,530	1,747,529
Delaware	0	755,979	763,842	763,842	763,842
Maine	872,506	872,506	872,506	806,676	806,676
Maryland	5,331,781	5,331,781	5,331,783	5,331,782	5,331,782
Massachusetts	4,347,534	4,387,534	4,387,534	4,387,534	4,387,534
New Hampshire	0	1,189,610	1,189,611	1,189,610	1,189,610
New Jersey	0	4,532,761	4,532,761	4,532,761	1,679,086
New York	0	12,422,161	12,422,161	11,861,849	11,861,849
Rhode Island	438,774	438,774	438,775	438,775	438,775
Vermont	202,262	202,262	202,262	202,262	202,262
Total	12,565,387	31,505,898	31,513,765	30,887,621	28,408,945
Avg Auction Price	\$3.07	\$3.38	\$3.51	\$3.23	\$2.19

	Vintage 2012 CO2 Allowances Auctioned		
	3/18/2009	6/17/2009	9/9/2009
Connecticut	120,319	120,319	120,319
Delaware	66,698	66,698	66,698
Maine	65,437	62,464	62,464
Maryland	399,884	399,884	399,884
Massachusetts	328,565	328,565	328,565
New Hampshire	86,850	86,850	86,850
New Jersey	283,298	283,298	283,298
New York	776,385	776,385	776,385
Rhode Island	32,908	32,908	32,908
Vermont	15,169	15,169	15,169
Total	2,175,513	2,172,540	2,172,540
Avg Auction Price	\$3.05	\$2.06	\$1.87



Carbon Report


Monday
November 2th, 2009


www.atribrokerage.com


Phone: 1.312.492.4260


Produced by Magyu Yee

Carbon Futures

 CCFE CFI Futures 2009							
Contracts	Open	High	Low	Settle	Net	Open Int	Vol
Nov	15	15	15	15	2	0	0
Dec	14	14	14	14	0	407	0
2010							
Jan	14	14	14	14	0	1	0
Mar	14	14	14	14	0	1	0
Jun	15	15	15	15	0	0	0
Sep	16	16	16	16	1	1	0
Dec	16	16	16	16	1	2447	0
2013							
Jan	1025	1025	1025	1025	0	20	0
Dec	1060	1060	1060	1060	0	546	0
2014							
Dec	1100	1100	1100	1100	0	34	0
2015							
Dec	1175	1175	1175	1175	0	0	0

 CCFE RGGI Futures Vintage 2009							
Contracts	Open	High	Low	Settle	Net	Open Int	Vol
Nov	230	230	230	230	0	0	0
Dec	231	232	231	232	1	17756	14
2010							
Jan	231	231	231	231	0	0	0
Mar	232	232	232	232	0	0	0
Jun	233	233	233	233	0	0	0
Dec	239	239	238	239	1	2219	40
2011							
Dec	250	250	250	250	0	67	0
2012							
Dec	262	262	262	262	0	41	0
Nymex/Green RGGI Futures 2009							
Dec	230	230	230	230	0	800	0

 EU ECX Carbon Futures 2009							
Contracts	Open	High	Low	Settle	Net	Open Int	Vol
Dec CFI €	1471	1471	1439	1455	1	0	4212
Dec CER €	1351	1363	1350	1363	1	0	186

 CCFE California Climate Action Reserve Futures							
Contracts	Open	High	Low	Settle	Net	Open Int	Vol
Dec-09	597	597	597	597	-7753	35	2
Dec-10	704	704	704	704	-3576	20	0
Dec-11	716	716	716	716	-3584	15	0
Dec-12	735	735	735	735	-3205	0	0
Dec-13	762	762	762	762	-2848	0	0
Dec-14	791	791	791	791	-2879	0	0
Dec-15	827	827	827	827	-7663	0	0
Dec-16	8580	8580	8580	8580	7692	0	0
Dec-17	4280	4280	4280	4280	3633	0	0



Carbon Report

Monday
November 2th, 2009

www.atribrokerage.com

Phone: 1.312.492.4260

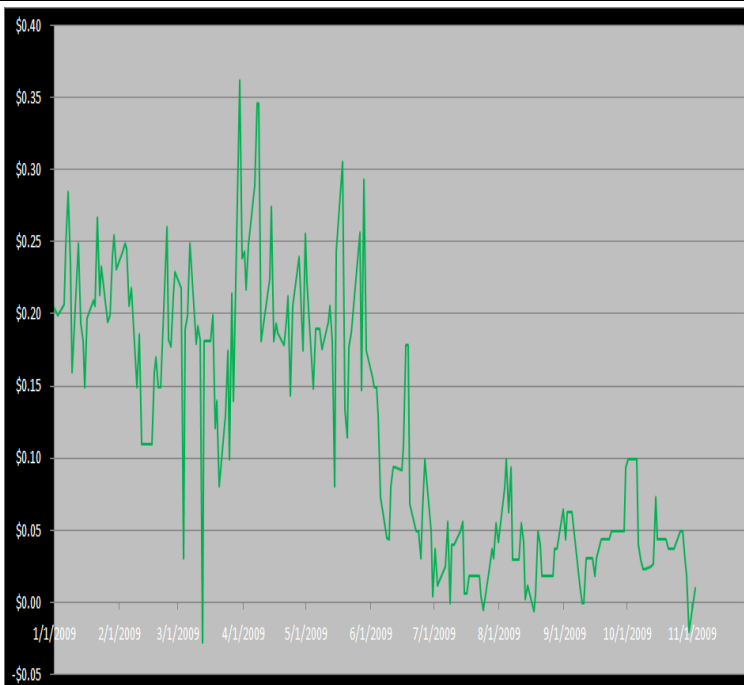
Produced by Magnu Yee

Other Markets

CER Dec'09								Coal Dec'09					
Exchange	Open	High	Low	Settle	Net	Open Int	Vol		Open	High	Low	Settle	Net
ECX €	1351	1363	1350	1363	1	0	186	Central App	4825	4825	4825	4825	-92
Green Ex €	1360	1360	1360	1360	-2	1016	0	Electricity Nov'09					
EUA Dec'09								PJM Electricity	4508	4508	4508	4508	100
Exchange	Open	High	Low	Settle	Net	Open Int	Vol	Sulfur Nov'09					
ECX €	1471	1471	1439	1455	1	0	4212	CCFE	8270	8270	8270	8270	-90
Green Ex €	1456	1456	1456	1456	0	290	0	NYMEX/GBX	8400	8400	8400	8400	0
Cooling Degree Days Oct '09								Other Markets					
City	Open	High	Low	Settle	Net	Open Int	Vol	Dec Crude	7702	7866	7656	7798	98
New York	70	70	70	70	-2230	0	0	Dec Nat Gas	5034	5115	4817	4857	-188
Chicago	150	150	150	150	0	0	0	Dec Heating Oil	20071	20525	19995	20422	370
Sacramento	200	200	200	200	-220	0	0	Dec RBOB	19525	19900	19525	19903	308
Dallas	4850	485	485	485	65	0	0	Dec Ethanol	1845	1845	1845	1845	-1
Heating Degree Days Nov'09								Dec US \$	76475	76575	76080	76360	-115
City	Open	High	Low	Settle	Net	Open Int	Vol	Dec Euro	14811	14830	14735	14751	3
New York	4970	4970	4970	4970	-60	1015	0	Dec S&P	11153	11183	11027	11066	-5
Chicago	6960	6960	7180	6960	-340	150	0	Dec S&P	103650	104950	102620	103910	610
Sacramento	3350	3350	3350	3350	100	46	0	Dec ECO	32970	33180	32300	32500	-470
Dallas	26200	2620	2620	2620	-280	550	50	Dec Gold	10434	10624	10538	10540	136

Charts

Dec'10 CFI Futures/Cash Average Spread, Daily



Dec10 currently is a 1 cent premium to cash.

CFI Options:

- No options trade

RGGI Options:

- No options trade

SFI Options:

- No options trade

CCAR-CRT Options:

- No options trade



Carbon Report

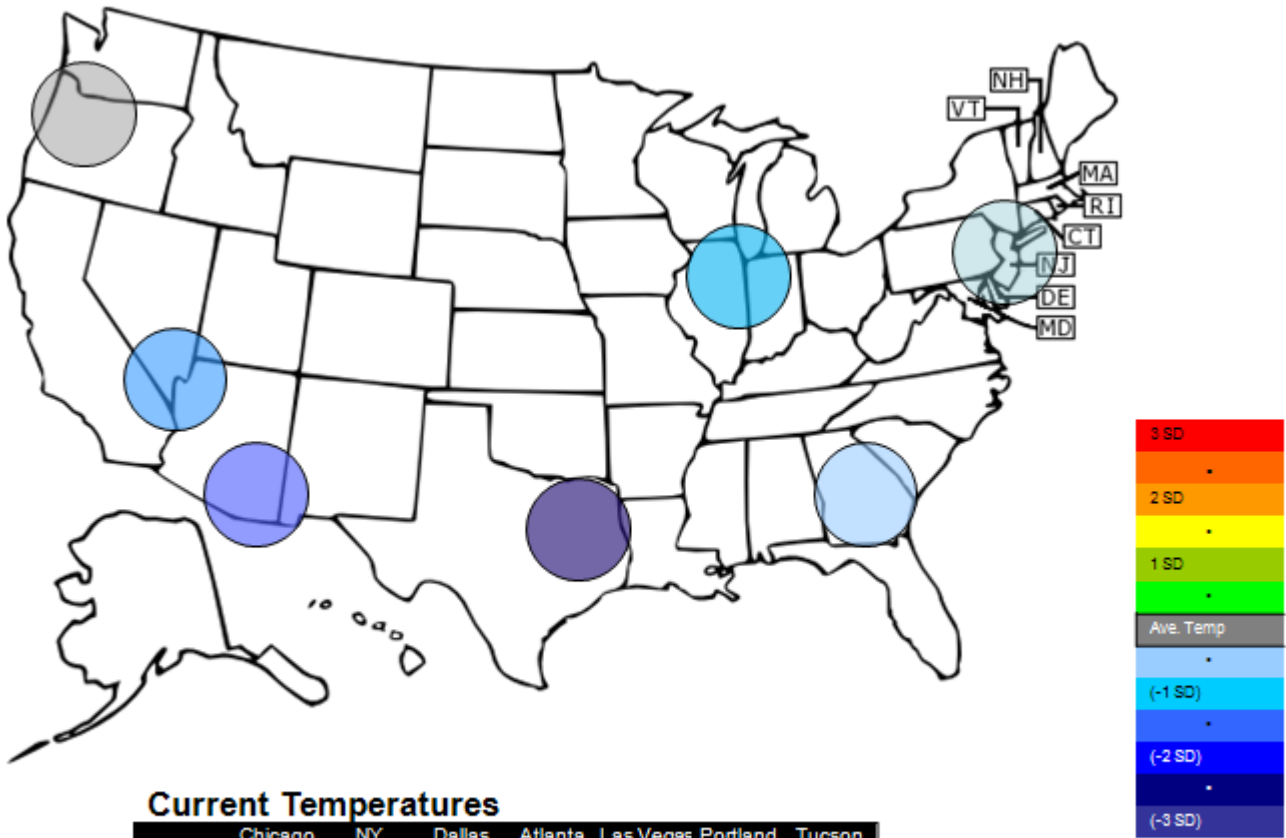
Monday
November 2th, 2009

www.atriumbrokerage.com

Phone: 1.312.492.4260

Produced by Magnu Yee

Temperature – HDD October Futures vs. 7 year Average



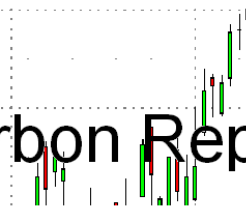
Current Temperatures

	Chicago	NY	Dallas	Atlanta	Las Vegas	Portland	Tucson
Cur. Temp	39.95	51.90	58.98	57.15	62.18	48.98	62.55

Standard deviations from 7 yr avg.



Carbon Report



Monday
November 2th, 2009

www.atriumbrokerage.com

Phone: 1.312.492.4260

Produced by Magyu Yee

Charts

Dec'10 CFI, Daily



No trades took place today; however the exchange settles the contract 1 higher without an actual bid, bidding the market higher.



Carbon Report

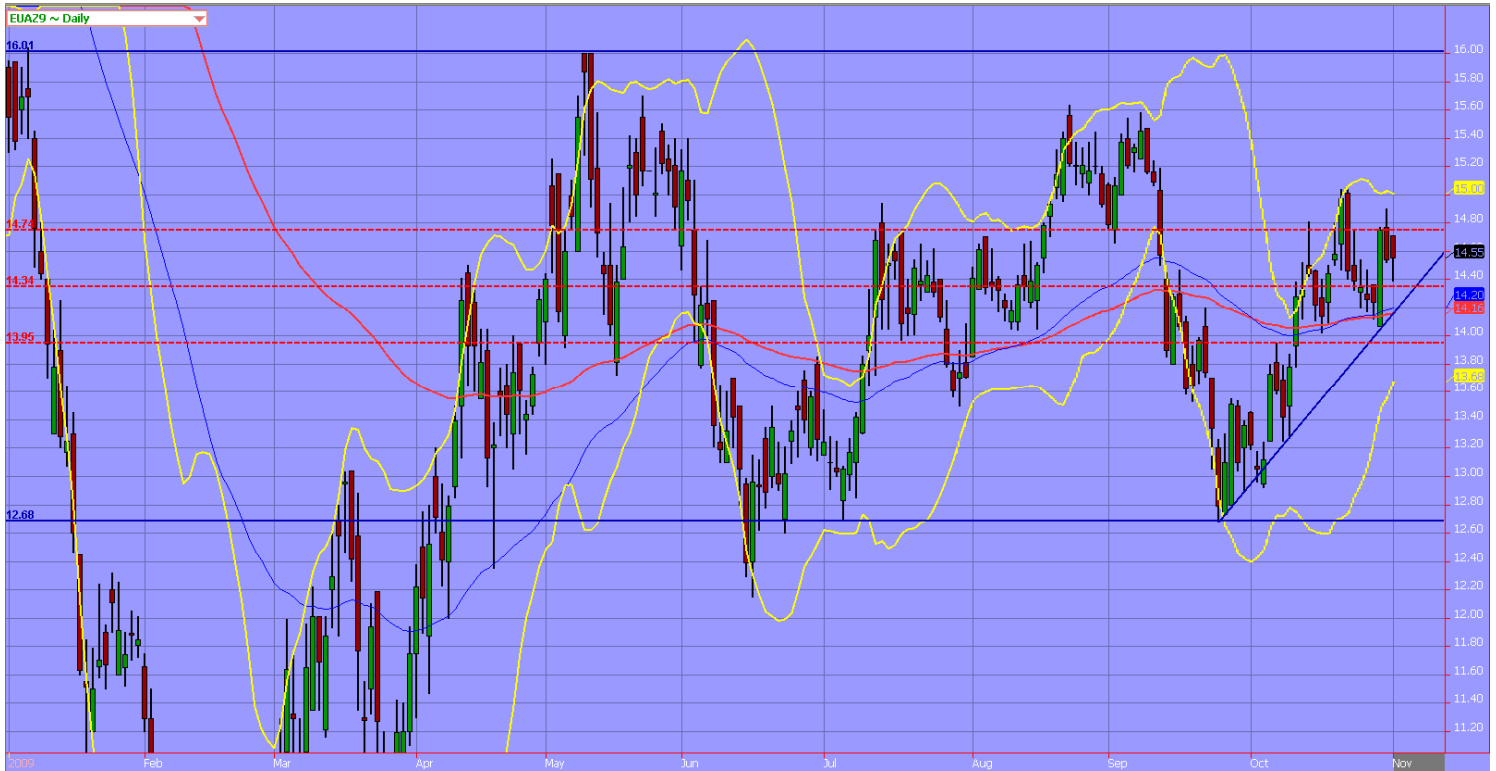
Monday
November 2th, 2009

www.atriumbrokerage.com

Phone: 1.312.492.4260

Produced by Magnu Yee

Dec09 ECX EUA, Daily



No ground was gained or lost in the EUAs today. The contract started the day higher, only to find it hitting resistance and being forced to move south. By the close the EUAs managed to recover some of the loses and settled UNCH on the day at 14.54

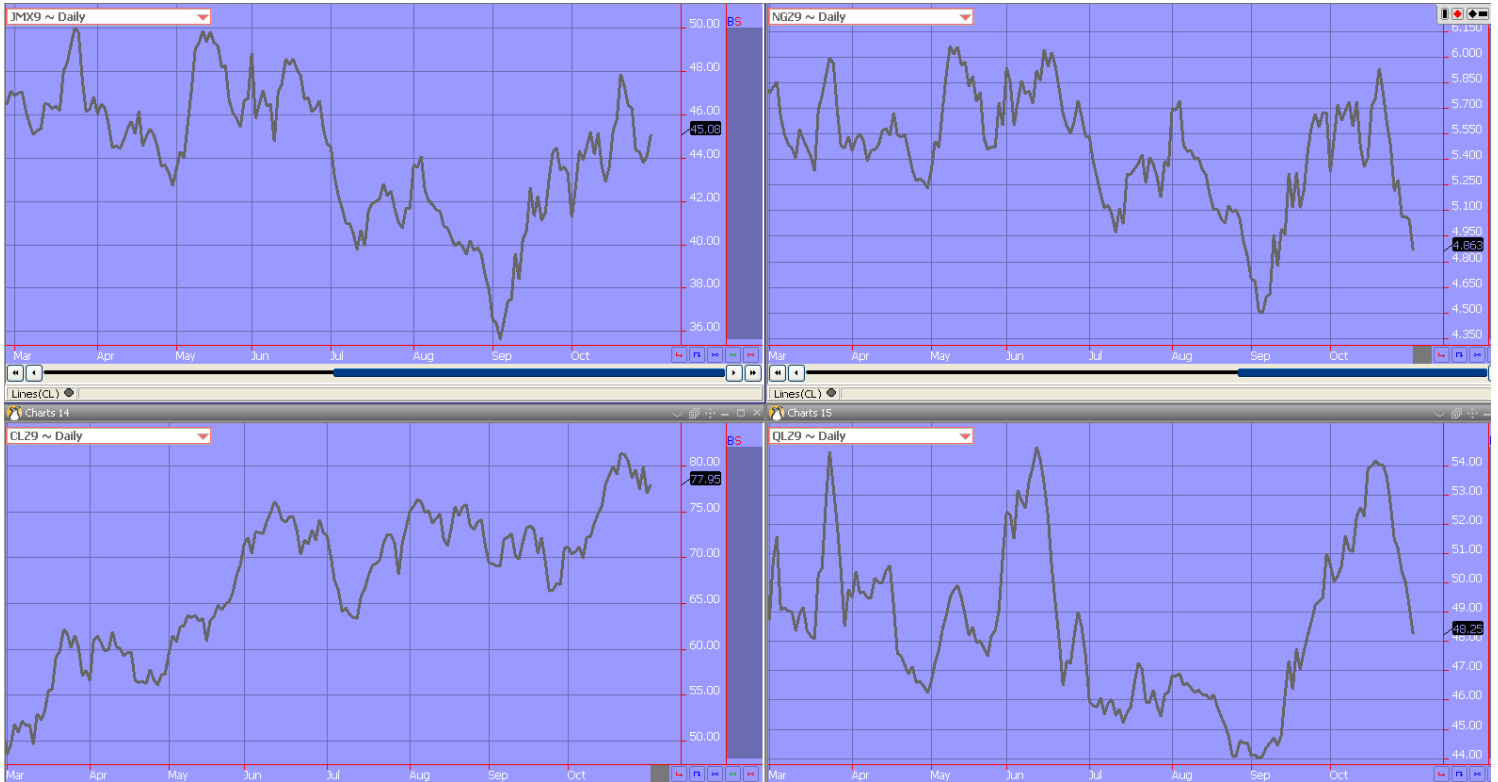


Carbon Report



**Monday
November 2th, 2009**
www.atriumbrokerage.com
Phone: 1.312.492.4260
Produced by Magnu Yee

Energy



- Upper Left – PJM Electricity**
- Upper Right – Natural Gas**
- Lower Left – Light, Sweet Crude Oil**
- Lower Right – Central Appalachian Coal**

FUTURES AND COMMODITIES TRADING INVOLVES SIGNIFICANT RISK AND IS NOT SUITABLE FOR EVERY INVESTOR. INFORMATION CONTAINED HEREIN IS STRICTLY THE OPINION OF ITS AUTHOR AND IS INTENDED FOR INFORMATIONAL PURPOSES AND IS NOT TO BE CONSTRUED AS AN OFFER TO SELL OR A SOLICITATION TO BUY OR TRADE IN ANY COMMODITY OR SECURITY MENTIONED HEREIN. INFORMATION IS OBTAINED FROM SOURCES BELIEVED RELIABLE, BUT IS IN NO WAY GUARANTEED. OPINIONS, MARKET DATA AND RECOMMENDATIONS ARE SUBJECT TO CHANGE AT ANY TIME. PAST RESULTS ARE NOT INDICATIVE OF FUTURE RESULTS.