

**Tradition closes first over-the-counter EUA ECX 2020 contract**

**06 August 2010** – Tradition, a leading interdealer broker, today announced the closure of the first recorded EUA (European Union Allowance) ECX cleared 2020 contract. The trade marked the 2020 EUA vintage at 22.72 between Gunvor Global Energy and J.P. Morgan, incorporating a complex structure involving other vintages within phase three of the EU Emissions Trading Scheme.

John Molloy, Head of Environmental Products at Tradition commented: “We are delighted to have brokered the first EUA trading structure through to 2020, and look forward to developing and supporting further opportunities in this trading space.”

Paymon Aliabadi, Managing Director of Gunvor’s Global Energy Trading Division, said: “Gunvor is committed to playing an active role in supporting the emissions trading market backed by the European Commission by providing liquidity and transparency.”

Ed Cook, Emissions Trader at J.P. Morgan Securities said: “This is a very useful addition to the ECX listing and will help us offer enhanced hedging facilities to our clients”.

Mike Anderson, Head of Energy (Europe) at Tradition added: “This supports our belief in the longevity of the Carbon Market and we are pleased to remain at the forefront as it continues to evolve.”

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**About Tradition:**

Tradition is one of the world’s largest interdealer brokers in over-the-counter financial and commodity related products. Represented in 27 countries, Tradition employs 2,530 people globally. Tradition is the interdealer broking arm of Compagnie Financière Tradition (CFT) and listed on the Swiss stock exchange. For more information, please visit [www.tradition.com](http://www.tradition.com).