



**TFS Energy, a Subsidiary of Compagnie Financière Tradition,
Successfully Hosts a Weather Derivatives Auction**

NEW YORK, October 10, 2006 – TFS Energy, LLC today announced its weather derivatives division solicited bids, on behalf of a client hedging their temperature-related business risk, for Heating Degree Day (HDD) swaps for the period November 2006 through March 2007 at: Casper, Wyoming; Denver, Colorado; Grand Island, Nebraska; and Grand Junction, Colorado. All formal offers came through TFS Energy and had to be received by 11:30 A.M. EST, Wednesday, September 27, 2006. The auction transferred in excess of \$4,500,000 of risk.

TFS Energy has hosted numerous auctions, including Dutch auctions, which ranged in magnitude from \$1MM to upwards of \$70MM of transferred risk. Its weather desks are located in Stamford, London, and Sydney.

Editor Notes on the Auction

Offers were accepted in minimum tick increments of: \$1,546 per HDD with a corresponding cap of \$1,002,000 for Casper, Wyoming; \$822 per HDD with a corresponding cap of \$426,000 for Denver, Colorado; \$1,351 per HDD with a corresponding cap of \$1,066,000 for Grand Island, Nebraska; and \$2,729 per HDD with a corresponding cap of \$2,014,000 for Grand Junction, Colorado.

In the event of multiple successful offers, all offers were filled until the entire tick/cap capacity for the structure was exhausted. All clearing prices received the clearing level for their price.

Inquiries

Kendall Johnson, Head of Weather Derivatives Group +1.203.967.0427
Jennifer Van Hofwegen, Head of Marketing and Communications +1.212.791.6491

About TFS

Founded in 1985, TFS is a market leader in the brokering of financial and non-financial products. With offices worldwide, the Company covers currency options, equity and property derivatives, freight, precious metals, energy and pulp & paper markets. TFS Energy brokers a full spectrum of OTC energy and energy-related physical and derivative products, including electricity, natural gas, crude oil and refined products, coal, environmental products, weather derivatives, and exchange-traded futures and options. In the prestigious *Energy Risk* awards, TFS was voted the best broker of Weather Derivatives in 2006. In *Energy Risk's* annual commodity rankings, TFS was ranked in 36 categories with nine No. 1 places, including first in US and European weather. In *Commodities Now* rankings, TFS was awarded 'The Energy Broker of the Year' for 2005. In *Environmental Finance's* 2005 survey, TFS was voted as "The Best Broker of the Year in Weather Derivatives: North America, Europe and Asia." TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three inter-dealer brokers in financial and commodity-related products with a presence in 21 countries and 2,200 employees. CFT is listed on the Swiss Exchange (Symbol: CFT). For further information, please visit www.tfsenergy.com.

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