

Green Markets Week 11 – 2009

Swedish el-certificates:

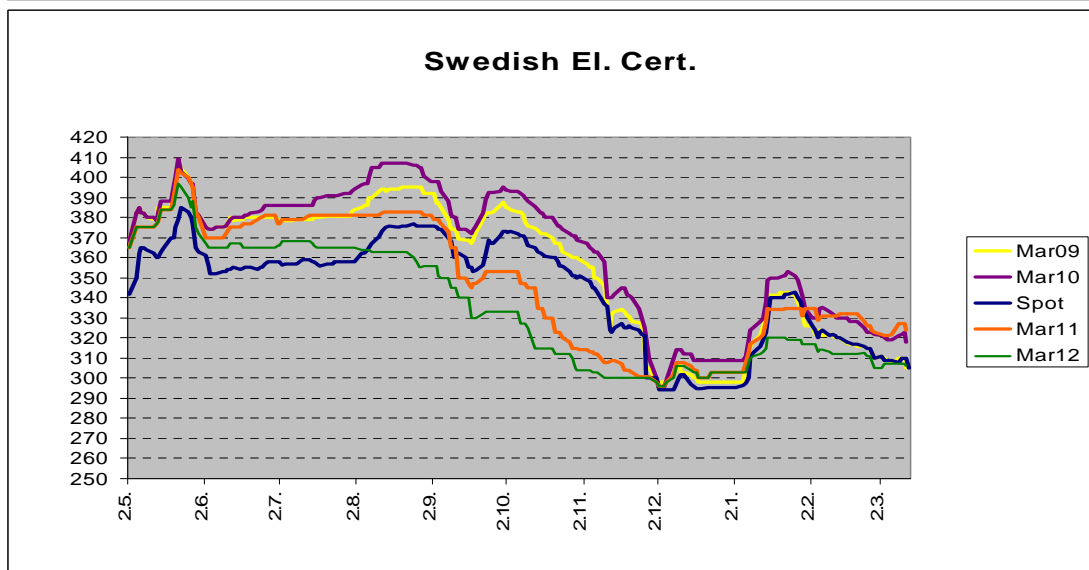
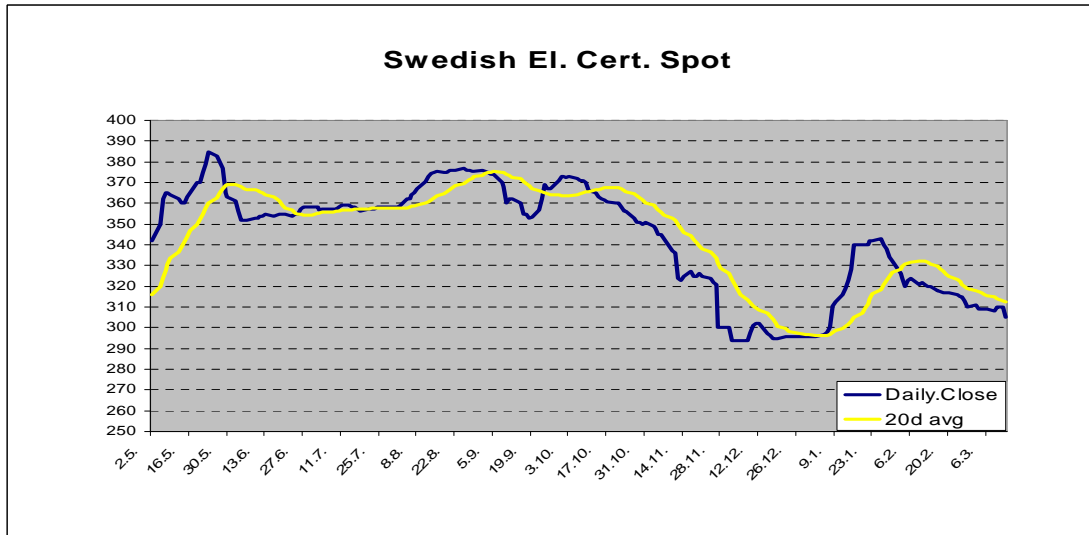
Prices pushed a touch higher at the beginning of the week, but started sliding down again towards the end of the week. Spot closed down SEK 4 to 305 while Mar10 ended flat week on week.

According to STEM, average price of certificates last 12 months is SEK 255.77. The total number of tradable certificates increased to 21.61 million.

We estimate the total volume traded to 250 000 certificates this week.

Main activity was again in Mar-09 and Mar-10.

Product	Bid	Ask	Last	Product	Bid	Ask	Last
Spot	304.00	307.00	305.00	Mar-11	322.00	327.00	327.00
Mar-09	304.00	307.00	305.00	Mar-12	302.00	309.00	307.00
Mar-10	318.00	321.00	320.00	Mar-13	300.00	320.00	314.00



Green Certificates (RECS and GoO):

2010 Large Scale Hydro : 0.275

2011 Large Scale Hydro : 0.36

2010-2012 Large Scale Hydro : 0.345

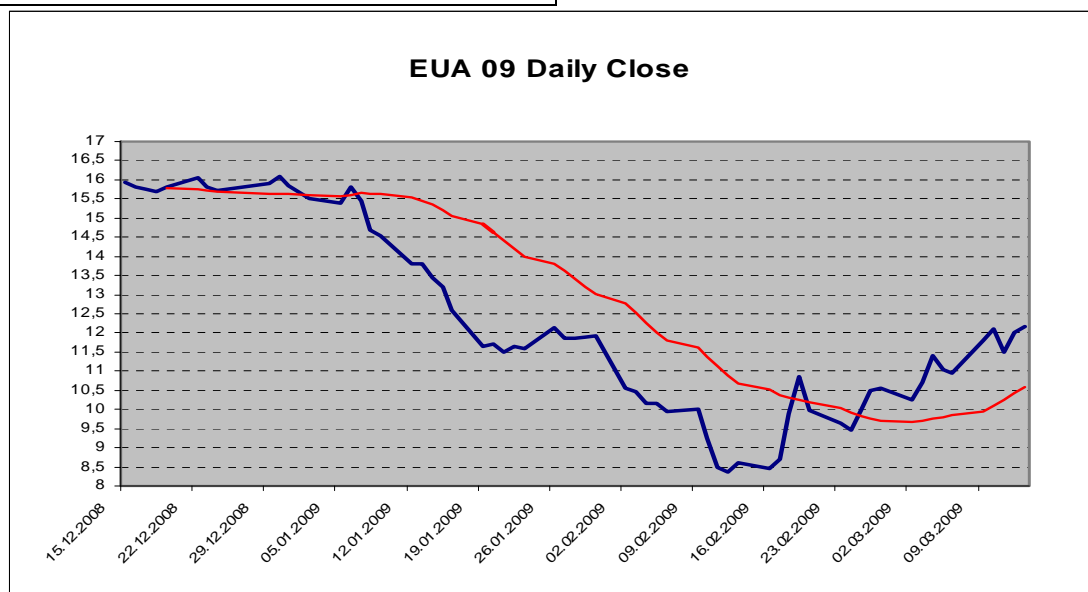
Product	Bid	Ask	Last
Hydro-07	-	0.08	0.18
Hydro-08	-	0.08	0.08
Hydro-09	0.1	0.165	0.16
Hydro-10	0.24	0.28	0.275
Hydro-11	0.33	0.37	0.37
New Hydro-09		1.30	1.35
Wind-08		0.70	0.65
Wind-09	-	1.30	1.27

*All prices € per MWh

Emission – EU ETS/CER:

Product	Bid	Ask	Last
Spot	11.70	12.00	11.90
EUA Dec-09	12.20	12.40	12.25
EUA Dec-10	12.70	13.10	13.00
CER Dec-09	11.00	11.40	11.25
CER Dec-10	11.20	11.60	11.40

* Price levels at 16.00 CET



Have a nice weekend !

Best regards – The Green Team Jan-Peder, Morthen and Lena