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**Tradition Financial Services Ltd Further Expands
Its European Emissions Desk With
Hire of Weather Broker Frederique Leverett**

LONDON, 7 November 2005 – Tradition Financial Services Ltd (TFS), a subsidiary of Compagnie Financière Tradition, today announced its London-based emissions desk has hired Frederique Leverett, an experienced broker from the weather markets. Frederique joins the successful environmental desk at TFS, headed up by John Molloy, which has recently expanded its coverage of the environmental markets to include credits generated under the Clean Development Mechanism (CDM) and Joint Implementation (JI).

Frederique is a highly valued acquisition to the TFS emissions desk, having been an integral member of the weather desk at GFI in London. With this great experience and market background, she is well equipped to move over to the emissions market, a move a number of other high profile weather brokers have made in recent years. She joins TFS from the Dollar IRS desk at Cantor Fitzgerald, New York.

TFS's emissions desk continues to grow, with the Company planning to announce more new hires in the future.

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 and weather derivatives) and exchange-traded futures and options. In *Energy Risk's* annual broker polls, TFS has 46 number one rankings over the past decade in commodities such as fuel oil, natural gas, electricity, weather, jet fuel, gasoline and crude oil. In *Risk's* 2005 inter-dealer survey, TFS was voted as "The Best Equity Derivatives Broker of the Year." TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three brokers in financial and commodity-related products with a presence in 18 countries and 2,000 employees. CFT is listed on the Swiss Exchange (Symbol: CFT). For further information, please visit www.tfsbrokers.com.

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