



Leading energy brokers announce creation of EnergyCurves to market North American energy data

Houston - August 09, 2004 – Top energy brokers Amerex Energy, ICAP Energy, Prebon Energy and TFS Energy announced today that they have formed EnergyCurves LLC to provide North American power and gas data services to the energy markets. The initial EnergyCurves products will be forward price curves for the North American gas and power markets which energy companies and related businesses can use to mark their books to market. This is the first time that a group of North American over-the-counter (OTC) energy brokers of this magnitude have come together to address such a pressing issue in the energy industry. Together, this group brokers the majority of OTC transactions in these markets.

“The U.S. gas and electricity markets are in need of a reliable and robust source of unbiased forward price curves” according to an EnergyCurves spokesperson. “Whether you are calculating your daily risk exposure, pricing future purchases and sales, or moving towards Sarbanes-Oxley compliance, EnergyCurves can help you to meet your business needs.”

EnergyCurves data will be aggregated by a third party. Each individual broker’s indicative end-of-day prices will be independently compiled into a set of forward curves with these curves then prepared for redistribution to customers and other data vendors. Currently, companies gather broker quotes, futures quotes and historical spot pricing from participants in the energy industry in order to internally generate forward price curves to mark their books to market in accordance with accounting standards. EnergyCurves simplifies the generation of forward price curves with unbiased data from the most active energy brokers and allows for a seamless interface for data to be sent to customers.

“Because EnergyCurves comprises data from four of the nation’s top energy brokers, it is the information source for complex derivative products, and therefore ideally positioned to provide the global energy markets with hard-to-find, independent market data”, remarked another EnergyCurves spokesperson. “Having our data compiled by a third party aggregator will provide the transparent and auditable prices the energy industry needs.”

About Amerex Energy

Amerex Energy, founded in 1978, is a leading over-the-counter energy brokerage, with offices in Houston, New Jersey, London, Singapore, Monaco and Tokyo. Amerex provides brokerage services in electricity, natural gas, crude oil, petroleum products, coal, gas liquids, emission credits and allowances as well as energy data sales, freight brokerage and logistical services.

About ICAP Energy

An innovative leader in the energy industry, ICAP Energy LLC offers full service, over-the-counter energy brokerage services providing real-time price discovery and execution. ICAP Energy LLC has offices in Louisville, Chapel Hill, Jersey City, on the NYMEX floor, Houston, Amsterdam and Bergen. Brokerage services include coverage of financial and physical products in natural gas, electricity, coal, weather derivatives, emissions, refined products and other energy related products in seven countries. More information is available at us.icapenergy.com.

About Prebon Energy

Prebon Energy is part of the Prebon Group of companies, a leading international financial products, energy, and commodities broking group. The Prebon group of companies comprises more than 1,650 staff located in 25 offices around the world. Please visit www.prebonenergy.com or www.prebon.com for more corporate and product information.

About TFS Energy

Founded in 1985, TFS is a market leader in the inter-dealer brokering of financial & non-financial OTC physical and derivative products. With offices in all the world's major financial centers, the Company covers global forex, commodity, and equity markets. TFS Energy brokers a full spectrum of energy and energy-related physical and derivative products and exchange traded futures and options. Products include electricity, natural gas, crude oil and refined products, coal, emissions and weather derivatives. More information is available at www.tfsenergy.com.