INTRODUCTION

Approximately 70% of the US OTC weather derivatives market is quoted on ICE Chat, giving us direct access to the most comprehensive weather derivatives market data available. In order to further expand this rapidly growing market, ICE Chat can utilize this data to foster market liquidity and encourage members of the energy community to become involved in weather derivatives trading.

ICE Chat currently publishes daily weather market trade reports, but data regarding changes in weather forecasts and the resulting market moves needs to be more readily available throughout the day. ICE Chat intends to work with EarthSat to create and distribute a real-time visual representation of the action in the weather market.

We will provide an XML-formatted data feed, containing all information required to present an accurate view of the market at any time. This feed will be updated at a rate that is to be determined, consisting of a set of data broken down by contract. This document outlines each field of the data feed.

XML FEED

We will include the following data for each weather contract:
- Unique identifier
- Degree day
- Term
- Location
- Mark
- Delta
- Volume
- Time

ID

A unique identifier will be provided for each contract being traded or quoted that day.

DD (TYPE OF DEGREE DAY)

HDD and CDD stand for "Heating Degree Days" and "Cooling Degree Days" and constitute the industry standard for measuring how much a day's average temperature deviates from a benchmark of 65° Fahrenheit (a "comfortable" inside home temperature).

For example, if the average of a day's high and low temperature on a midnight-to-midnight basis is 30°F, the day's HDD is 35, because you have to heat your house to

bring it up to 65, and the CDD is 0. If the average is 75°F, there are 10 CDDs (because you have to cool your house to get it back to 65).

HDDs and CDDs accumulate for a calendar month at a particular weather station; HDDs are traded during the cold season and CDDs during the warm season. During the shoulder months of April and October, there is trade activity in both.

TERM

Weather swaps trade for individual months and for seasonal strips. Individual months will be denoted by three-letter month abbreviations followed by two-digit year descriptors (JAN07, FEB08, etc.)

The two seasonal strips that can trade are the summer months May to September, represented this year as 'MAY07-SEP07', and the winter months November to March, represented as 'NOV07-MAR08'. These strips include the total number of HDDs and CDDs aggregated for all five months.

Trading for a term ends on the first exchange business day that is at least two calendar days after the end of the contract month.

LOCATION

Temperatures are measured at weather stations, usually airports, which are represented by 3-letter abbreviations.   There are 18 locations in the US that trade both monthly and seasonal futures, as well as a few international cities such as London and Madrid. The number of weather stations isn't fixed; new stations are added periodically as the market expands.

MARK

Our mark is the most accurate assessment of where the underlying index (swap) is trading at the moment; it takes into account all updates and trades in a particular contract.

DELTA (CHANGE FROM CLOSE)

In order to measure which locations are the most volatile, we'll calculate the current mark's change from the previous day's close, for each contract.

This field will include a "direction" in the field tag, which will be positive 1 to denote an up move, or a zero to denote a down move.

VOLUME

If a contract has traded that day, the volume field will display the total number of lots that have traded; for all other contracts this will remain zero.

TIME

We will provide the time stamp of the last trade or tick, whichever is most recent.

SAMPLE DATA FEED

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                        CDD
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                </mark>
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                <volume>
                        50
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                <time>
                        13:11
                </time>
        </contract>
        ...[ACTUAL FEED WILL INCLUDE MANY MORE CONTRACTS]...
</contracts>
```

ADDITIONAL INFORMATION OR QUESTIONS

For additional information or questions please email cpiesen@yjenergy.com or call (646) 744-3460, extension 249.