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**TFS Expands Its Australian Emissions Desk
With the Hire of Michael Stone**

NEW YORK, December 13, 2005 – TFS Australia Pty Ltd, a subsidiary of Compagnie Financière Tradition, today announced it has hired Michael Stone to manage its Australian/Asia Pacific environmental desk.

Michael is a highly valued acquisition to TFS, having been the Manager of Emerging Markets at the Southern Hydro Partnership in Melbourne. With his great experience and market background, he is well-equipped to cover this increasingly important market for TFS. Michael's previous experience includes Shell Developments Australia as Manager of Wholesale Markets and Senior Energy Trader/Analyst at Yallourn Energy.

TFS's environmental 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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