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CCX to enter equities business

New York, 15 March:

The Chicago Climate Futures Exchange (CCFE) has signed a licensing agreement to list futures on a clean technology equity index.

CCFE, a wholly-owned subsidiary of the Chicago Climate Exchange (CCX), plans to list futures referenced to the WilderHill Clean Energy Index (ECO), an index of 42 US-listed stocks in the clean energy and pollution prevention sectors.

"The licensing agreement on ECO index with WilderShares signals our continued commitment to creating new innovative markets in the environmental space," said Richard Sandor, chairman and CEO of CCX.

"CCFE-ECO Index futures ... will allow the financial community interested in the clean energy space to diversify their risks of investing in renewable companies while tapping into the growing popularity of this sector," he said.

No date was given for the launch of contracts.

The index is the basis for an exchange-traded fund, the Powershares WilderHill Clean Energy Portfolio, which has been listed on the American Stock Exchange since 2005.

The CCX operates a major voluntary greenhouse gas reduction market in the US, while the CCFE lists futures on sulphur dioxide emissions allowances, and plans to list nitrous oxide allowance contracts.