
FEA Introduces Major New Product Enhancements for Energy Markets Including Joint Optimization of Storage and Transportation

New York - October 29, 2008 – FEA, an industry leader in energy and commodity analytics, has launched FEA @ENERGY 6.0, the latest release of its pricing, hedging, and risk management tool for the energy and power markets. @ENERGY 6.0 includes FEA’s first software model to simultaneously optimize energy storage and transportation assets.

“With the increased volatility of seasonal storage spreads, accurate and timely storage valuations are essential in order to maximize the returns of physical assets. The release of @ENERGY 6.0 is an exciting development for the energy and power markets, as our new model will enable clients to extract and maximize the optionality of both the physical asset and the pipeline,” said Frank Cummings, Executive Director and Head of FEA. “Our primary focus at FEA is to continually improve our models to meet the needs of the dynamic energy and commodity markets. As the market for physical asset valuation and management continues to grow, our clients need tools that allow them to operate more competitively and generate maximum returns.”

FEA’s new model simulates spot prices and forward curves at a specified number of market locations and performs a joint-optimization over the complete set of storage and transportation constraints and costs.

@ENERGY 6.0 also offers a European style natural gas market model, which now includes National Balance Point (NBP) pricing for the UK. This significantly extends the wide range of hedging instruments to include available short-term and long-term forward contracts traded in Europe, and provides clients with a decision support tool for the popular Rolling Intrinsic and Basket of Spreads trading strategies.

The FEA @ENERGY product suite provides valuation, hedging and decision support for energy and commodities derivatives, accommodating multiple contract provisions, operational characteristics, trading strategies and pricing models.

###

About FEA

Focusing on the energy and commodities markets since 1989, Financial Engineering Associates, Inc. (FEA) provides asset valuation, decision support and risk management through its broad range of quantitative analytical tools. FEA's industry leading analytics are used for valuing, modeling and hedging physical assets and derivatives. FEA software is used by more than 250 institutional clients including integrated energy majors, investment and money center banks, Fortune 1000 companies, commodity/agricultural trading enterprises, and hedge funds.

FEA is an MSCI Barra company. MSCI Barra (NYSE: MXB) is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Barra.

For further information on FEA, please visit our web site at www.fea.com

For media enquiries please contact:

Sally Todd | Clare Milton, Penrose Financial, London
Pen Pendleton | Patrick Clifford, Abernathy MacGregor, New York

+ 44.20.7786.4888
+ 1.212.371.5999

FEA Client Service (fea_support@fea.com):

Americas	+1.510.649.4686.
Europe	+ 44.20.7618.2101

- This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the “Information”) is the property of MSCI Inc. (“MSCI”), Barra, Inc. (“Barra”), or their affiliates (including without limitation Financial Engineering Associates, Inc.) (alone or with one or more of them, “MSCI Barra”), or their direct or indirect suppliers or any third party involved in the making or compiling of the Information (collectively, the “MSCI Barra Parties”), as applicable, and is provided for informational purposes only. The Information may not be reproduced or disseminated in whole or in part without prior written permission from MSCI or Barra, as applicable.
- The Information may not be used to verify or correct other data, to create indices, risk models or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles based on, linked to, tracking or otherwise derived from any MSCI or Barra product or data.
- **Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction.**
- **None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), or a promotion or recommendation of, any security, financial product or other investment vehicle or any trading strategy, and none of the MSCI Barra Parties endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies. None of the Information, MSCI Barra indices, models or other products or services is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.**
- The user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.
- **NONE OF THE MSCI BARRA PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, MSCI AND BARRA, EACH ON THEIR BEHALF AND ON THE BEHALF OF EACH MSCI BARRA PARTY, HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION.**
- Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall any of the MSCI Barra Parties have any liability regarding any of the Information for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited, including without limitation (as applicable), any liability for death or personal injury to the extent that such injury results from the negligence or wilful default of itself, its servants, agents or sub-contractors.
- Any use of or access to products, services or information of MSCI or Barra or their subsidiaries requires a license from MSCI or Barra, or their subsidiaries, as applicable. MSCI, Barra, MSCI Barra, EAFE, Aegis, Cosmos, BarraOne, and all other MSCI and Barra product names are the trademarks, registered trademarks, or service marks of MSCI, Barra or their affiliates, in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and Standard & Poor’s. “Global Industry Classification Standard (GICS)” is a service mark of MSCI and Standard & Poor’s.