

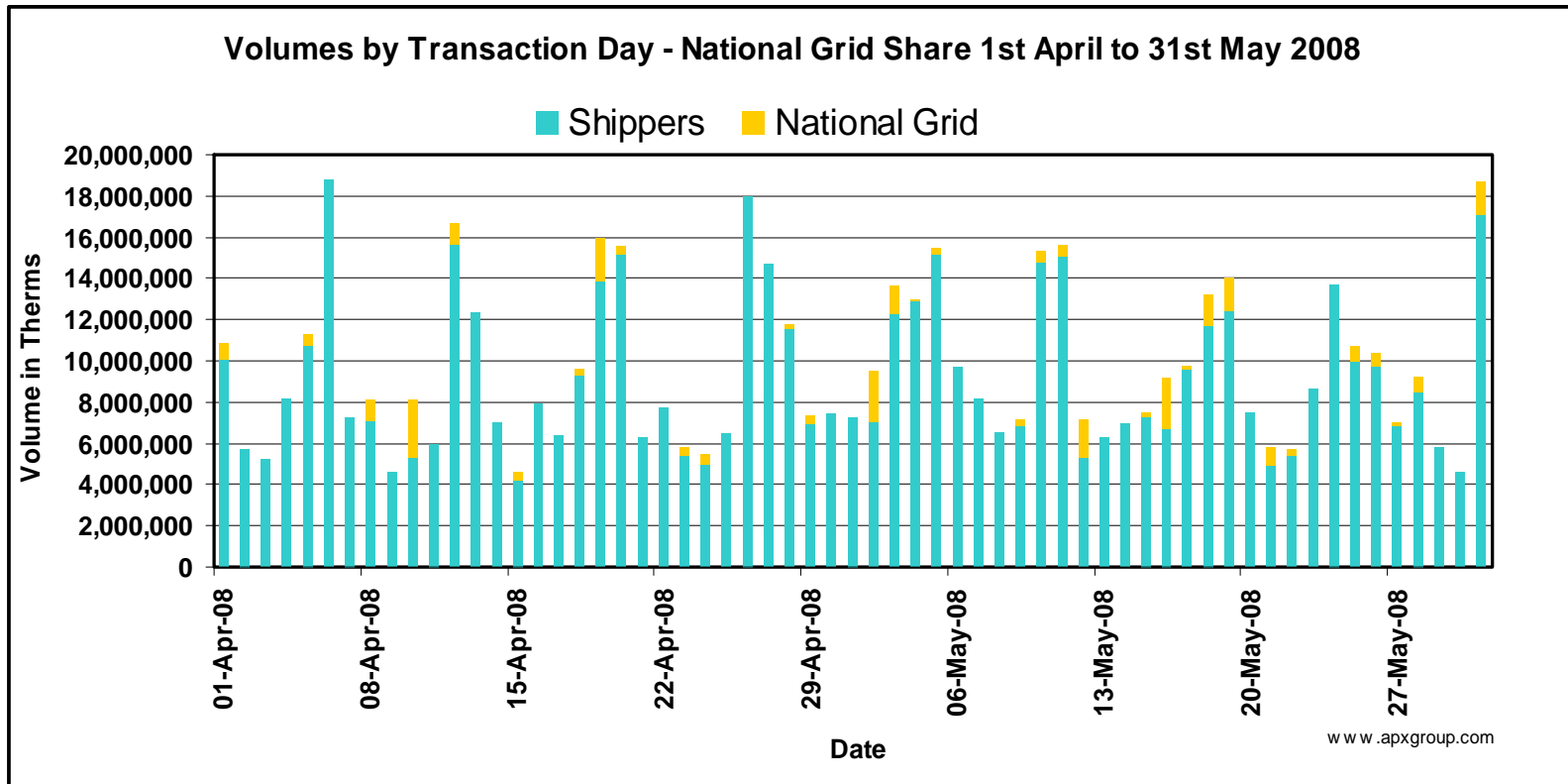
# APX Gas UK April/May Update

Gas Operations Forum  
London, 10<sup>th</sup> June 2008  
Louis Hems

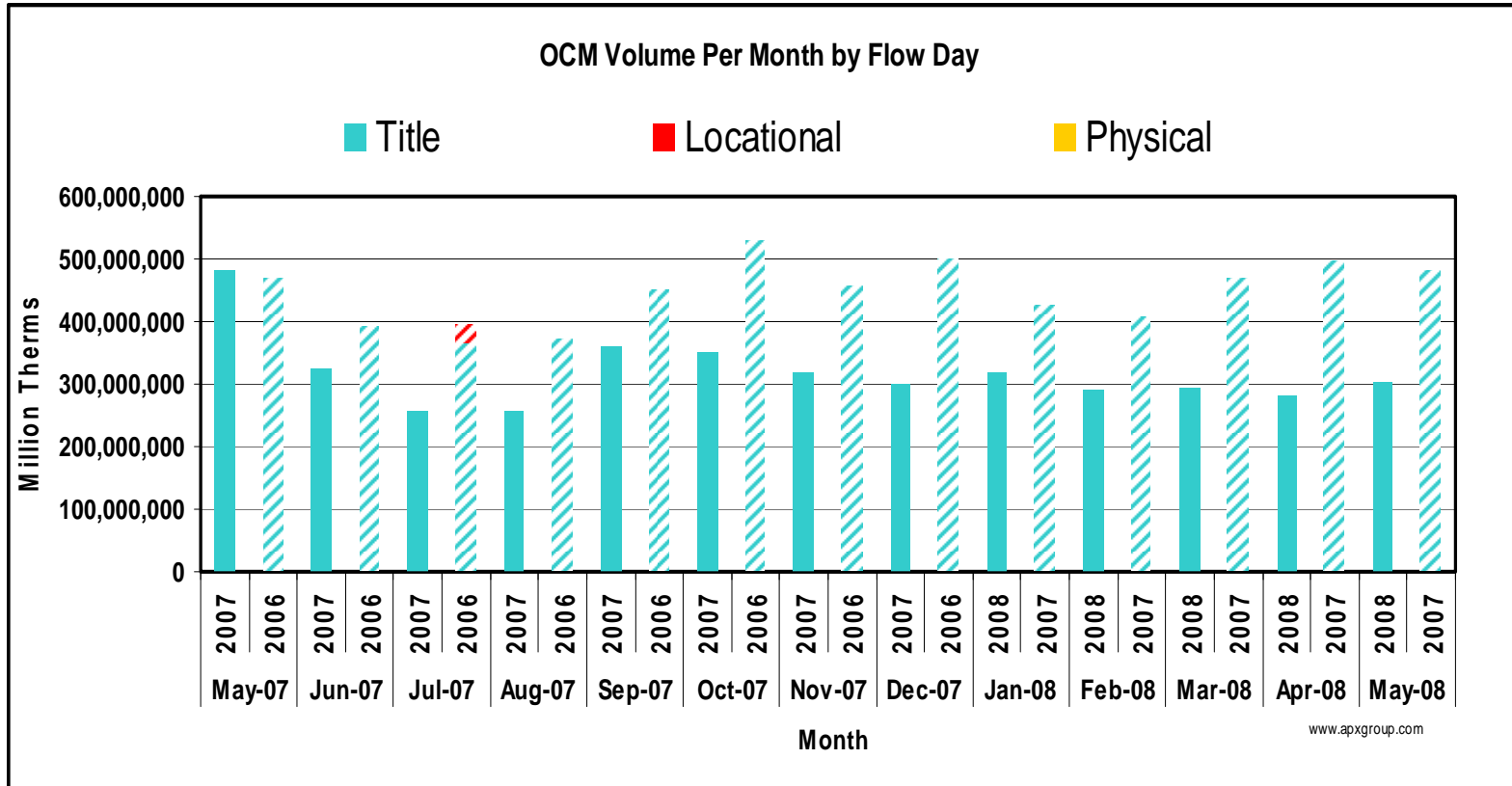
The logo for APX Group, featuring the letters 'apx' in a bold, lowercase font with a red diagonal slash through the 'x', followed by the word 'Group' in a smaller, sans-serif font.

MAKING MARKETS WORK

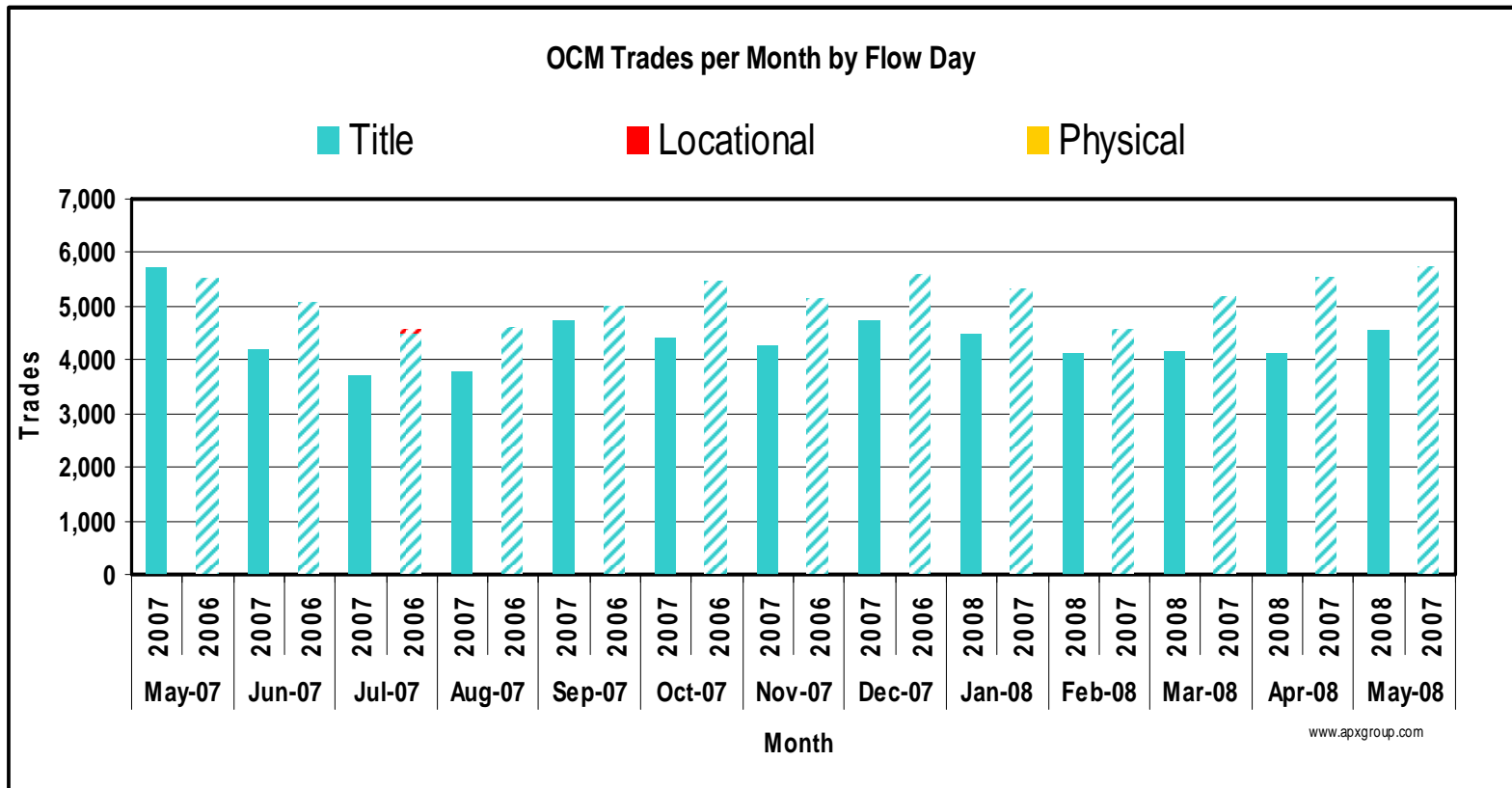
# Volumes – National Grid Share 1st April 2008 to 31st May 2008



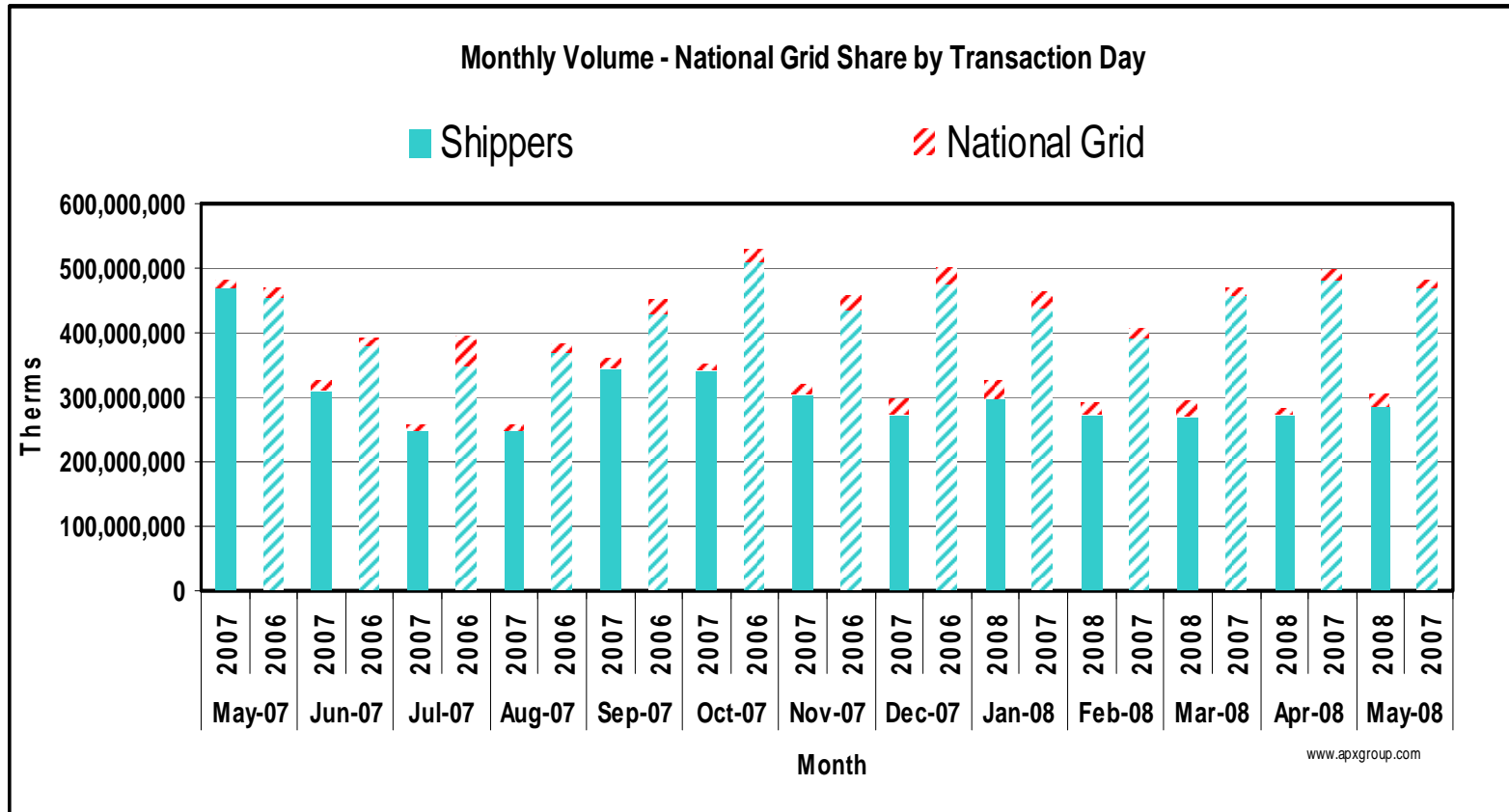
# OCM Volume Per Month by Flow Day May 2007 to May 2008



# OCM Trades per Month by Flow Day May 2007 to May 2008



# Monthly Volume – National Grid Share May 2007 to May 2008



# APX Gas Storage Project With CSL



- Rough (Depleted Gas Field)
  - > 3,000 GWh primary capacity
  - Seasonal profile – greater need to re-shape SBU holding
  - Largest storage site in UK
- Compatible customer base
  - Any party with a UK gas shipper licence can apply to purchase capacity in Rough
  - Short term optimisation is typically the responsibility of prompt & operational teams
- Standard Terms and Conditions
  - Capacity and commodity products are standard for every user
  - Trade is done by transfer
- Products
  - Gas in Store
  - Injection and Withdrawal Capacity
  - Space

# Fees



Product	Gas in store	Injection/Withdrawal	Space
Transaction Fee	0.085ppt	0.02ppt	0.02ppt
Trade	Within Day	Within Day Day Ahead	Day Ahead
Transfer	Within Day	Within Day Day Ahead	Within Day Day Ahead
Period	-	Day or part of day	Day of transfer to end of storage year

- ▶ No additional membership fee is charged to APX members who wish to use the storage market

# OTC Broker Give-Up



- Relieves credit issues;
- APX is CCP to trade;
- No additional legal agreements required

# APX Group Contacts



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