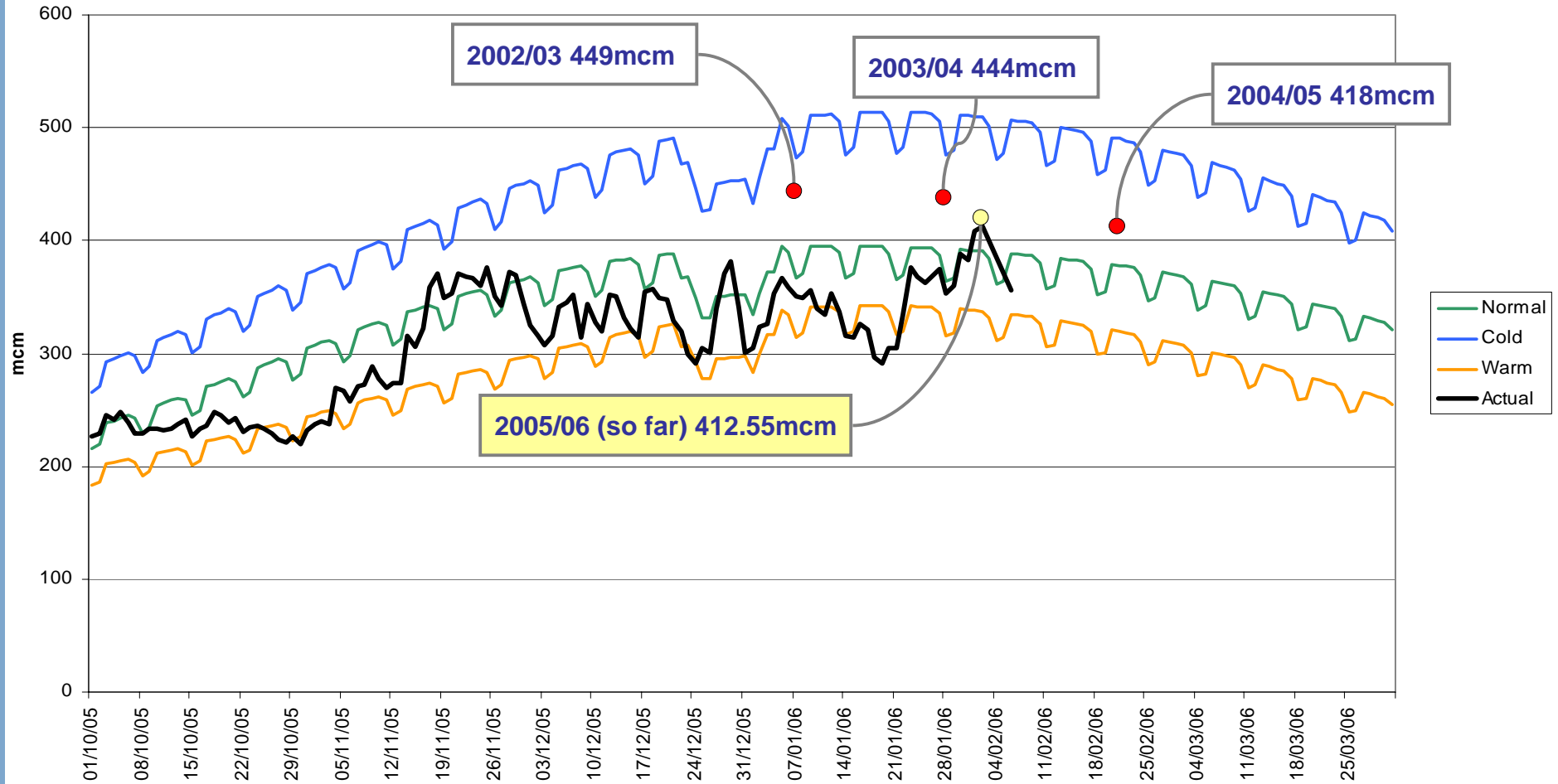


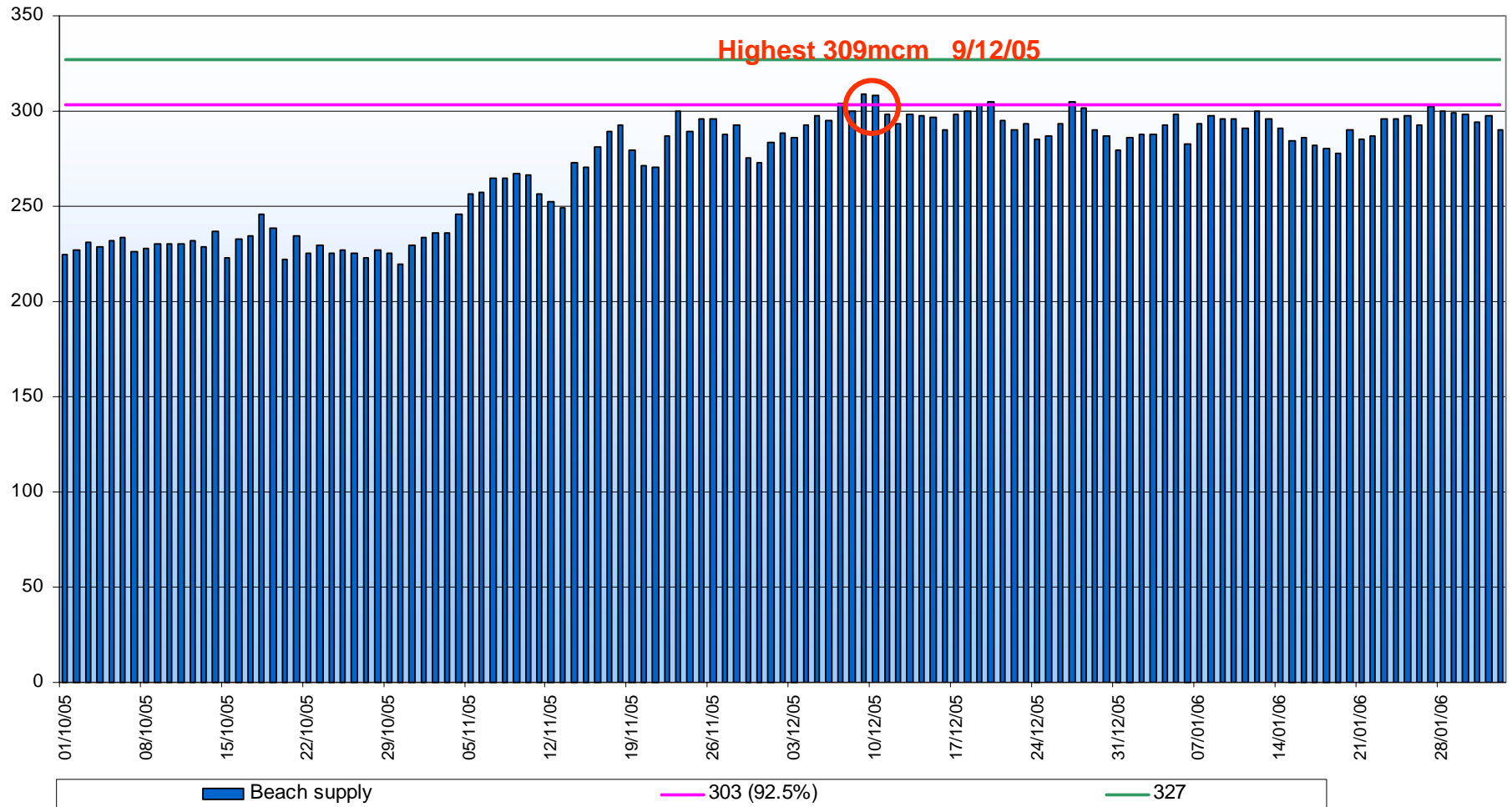
Ops Forum 7th February 2006

Winter so far

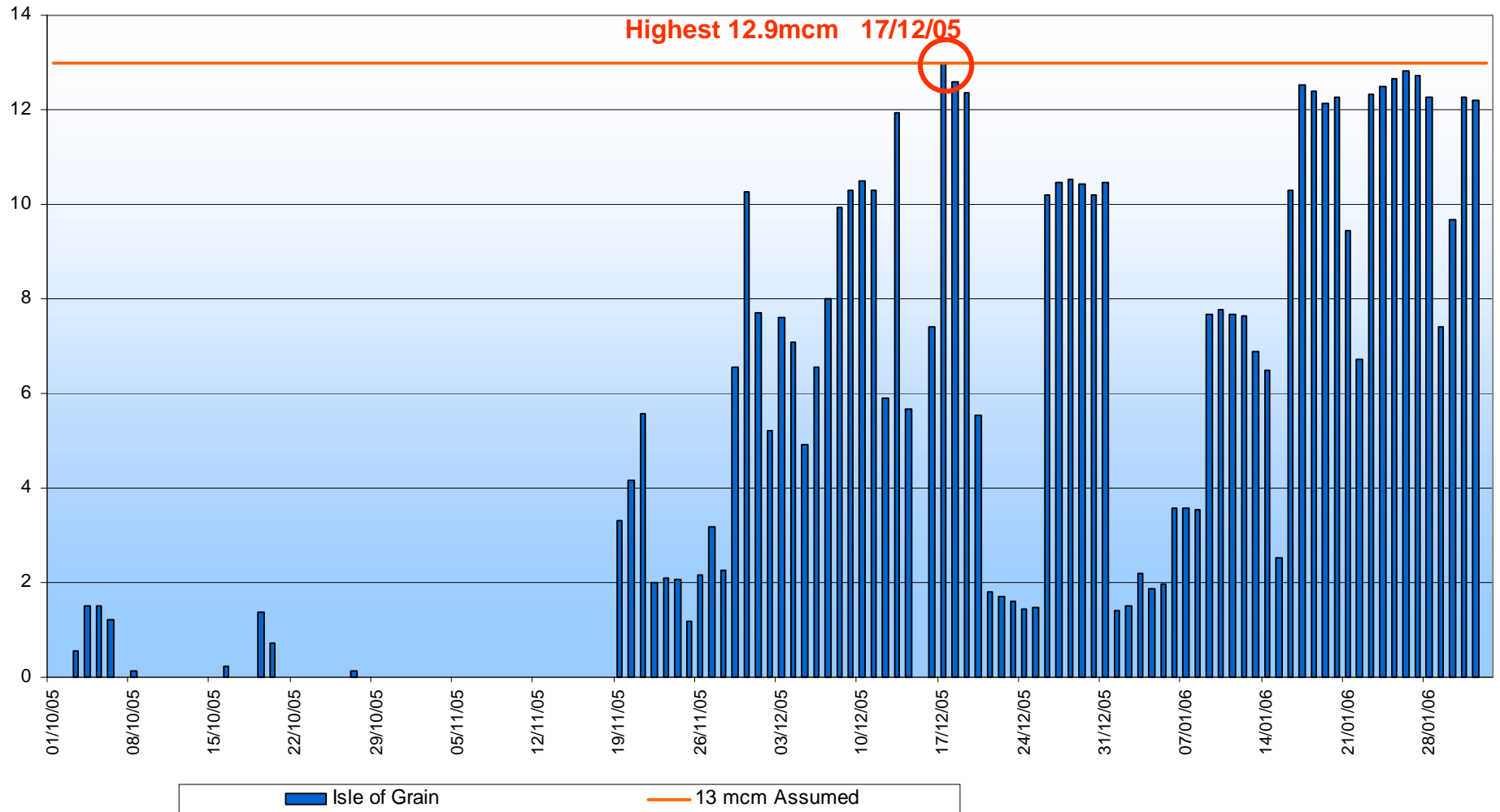
2005/06 Demand Curve



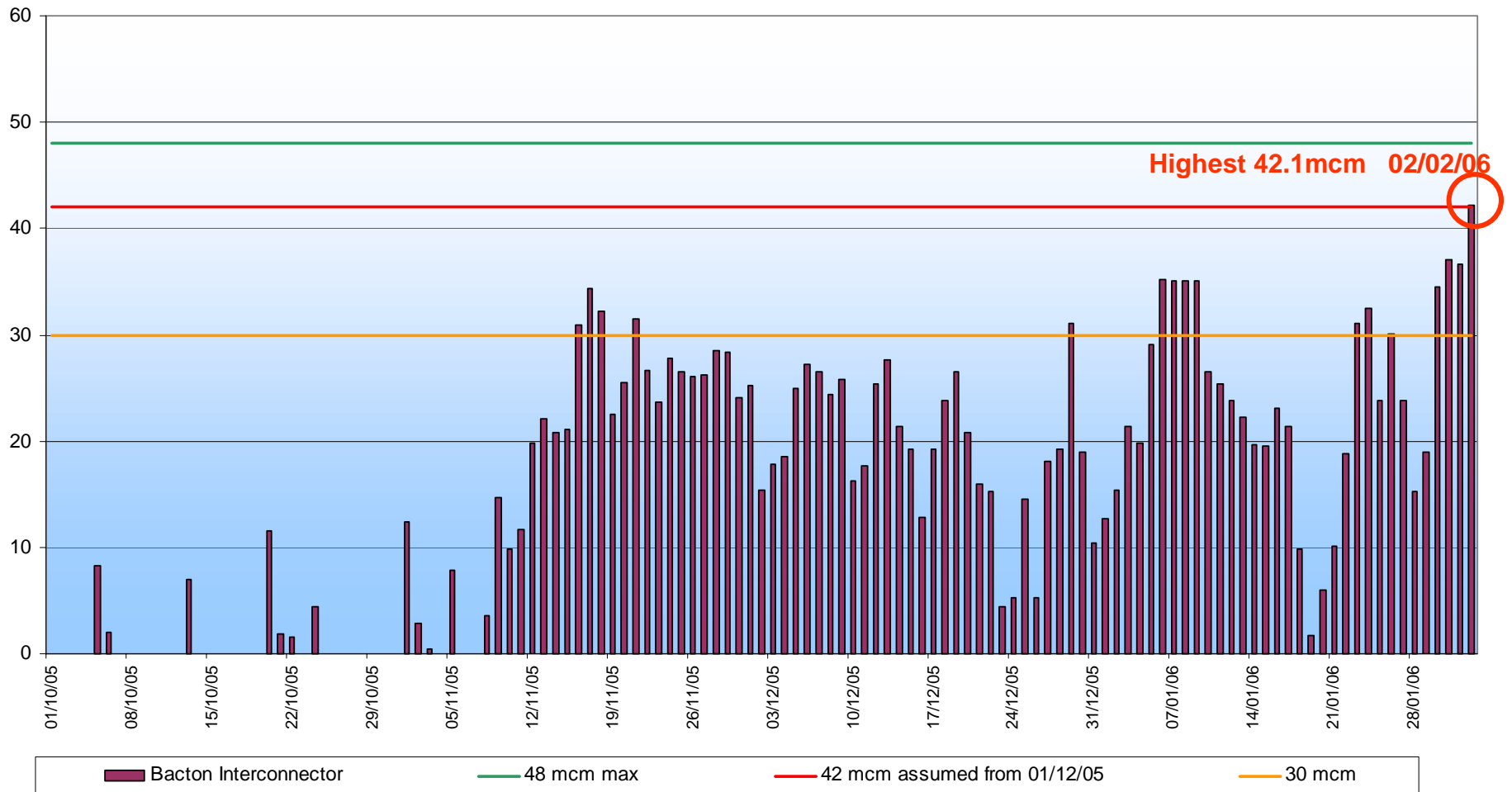
Beach Supply



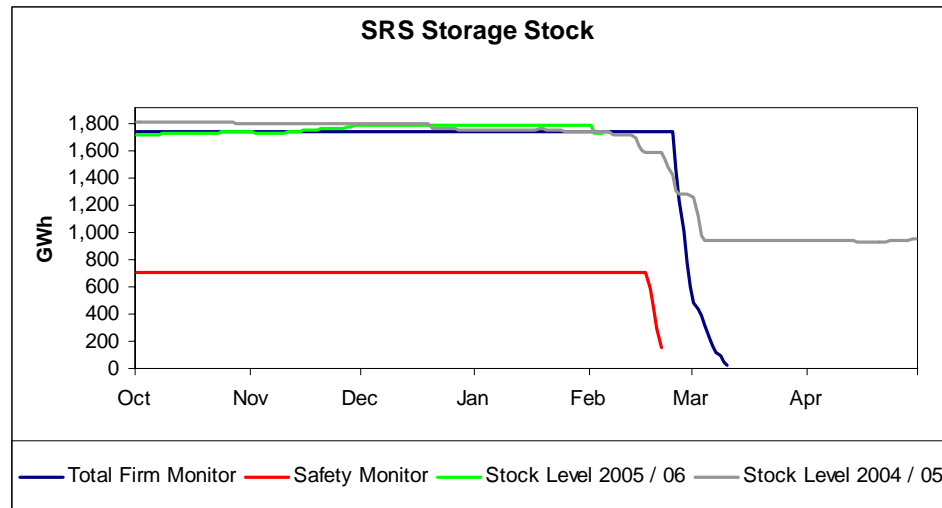
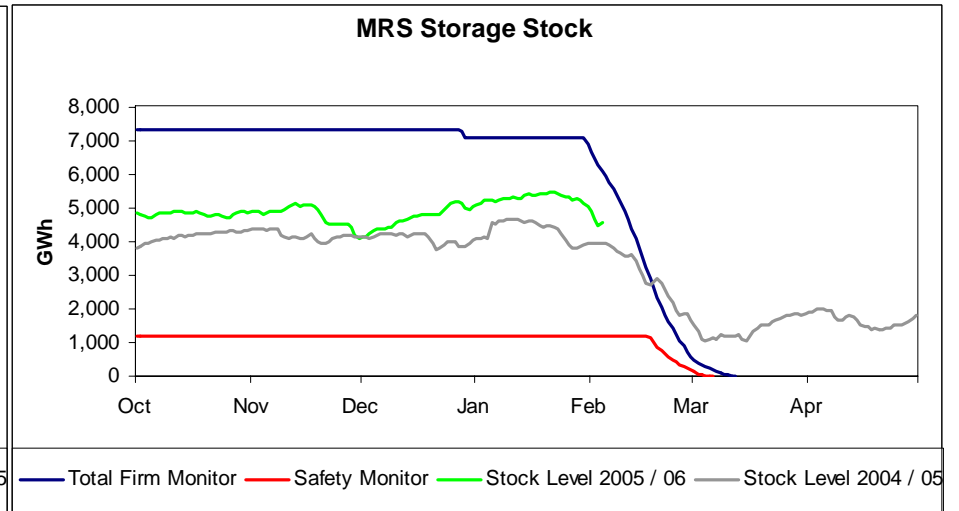
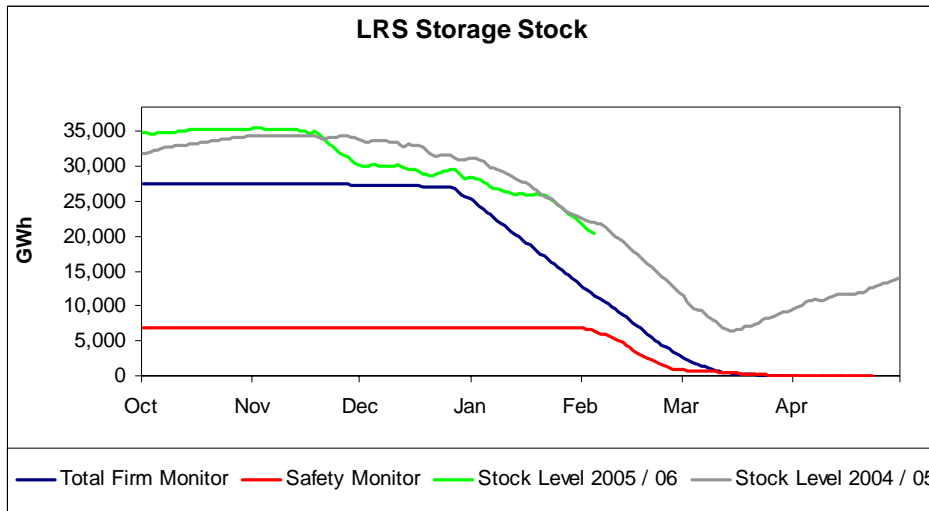
Isle of Grain



Interconnector performance

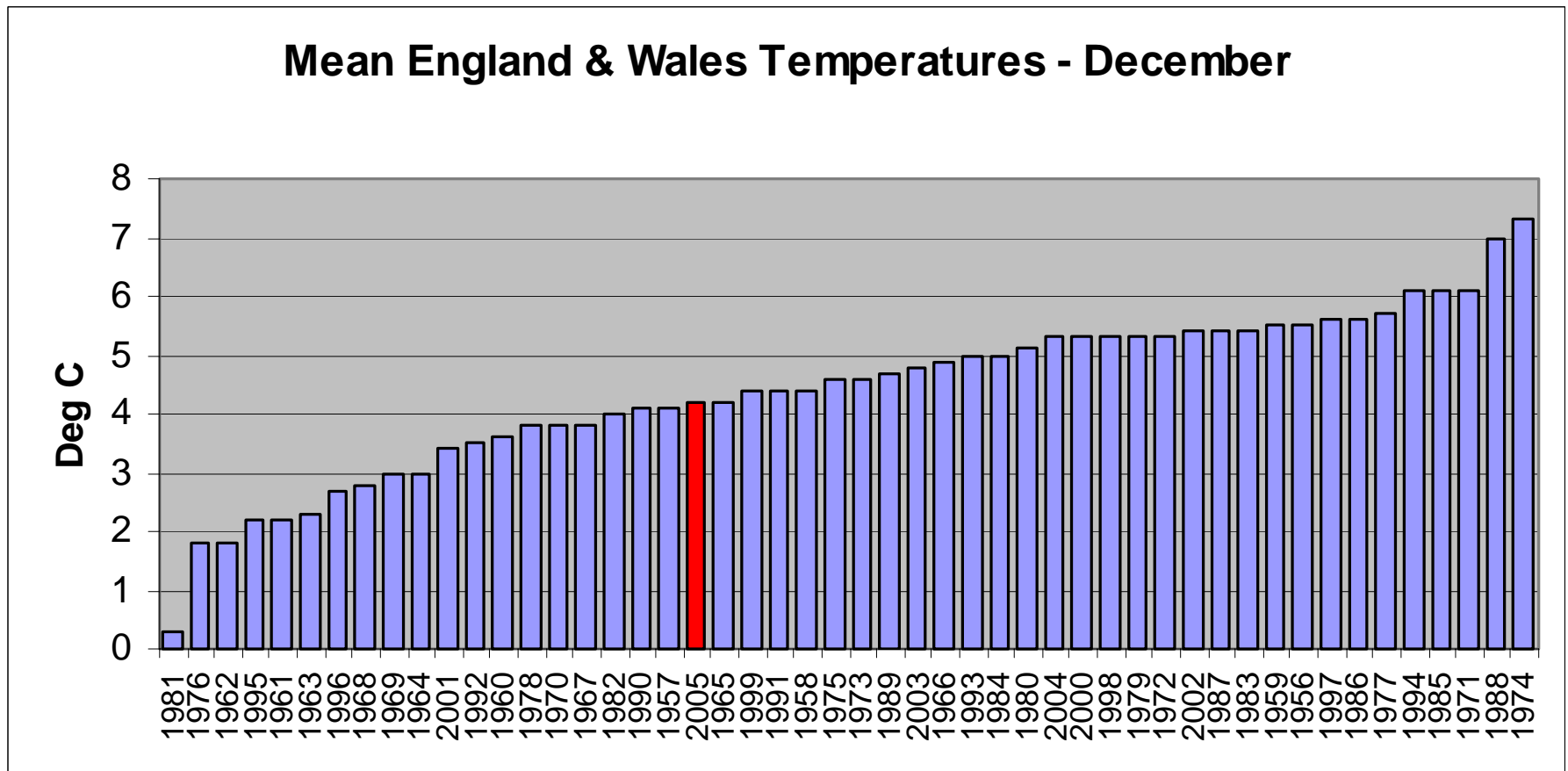


Storage position



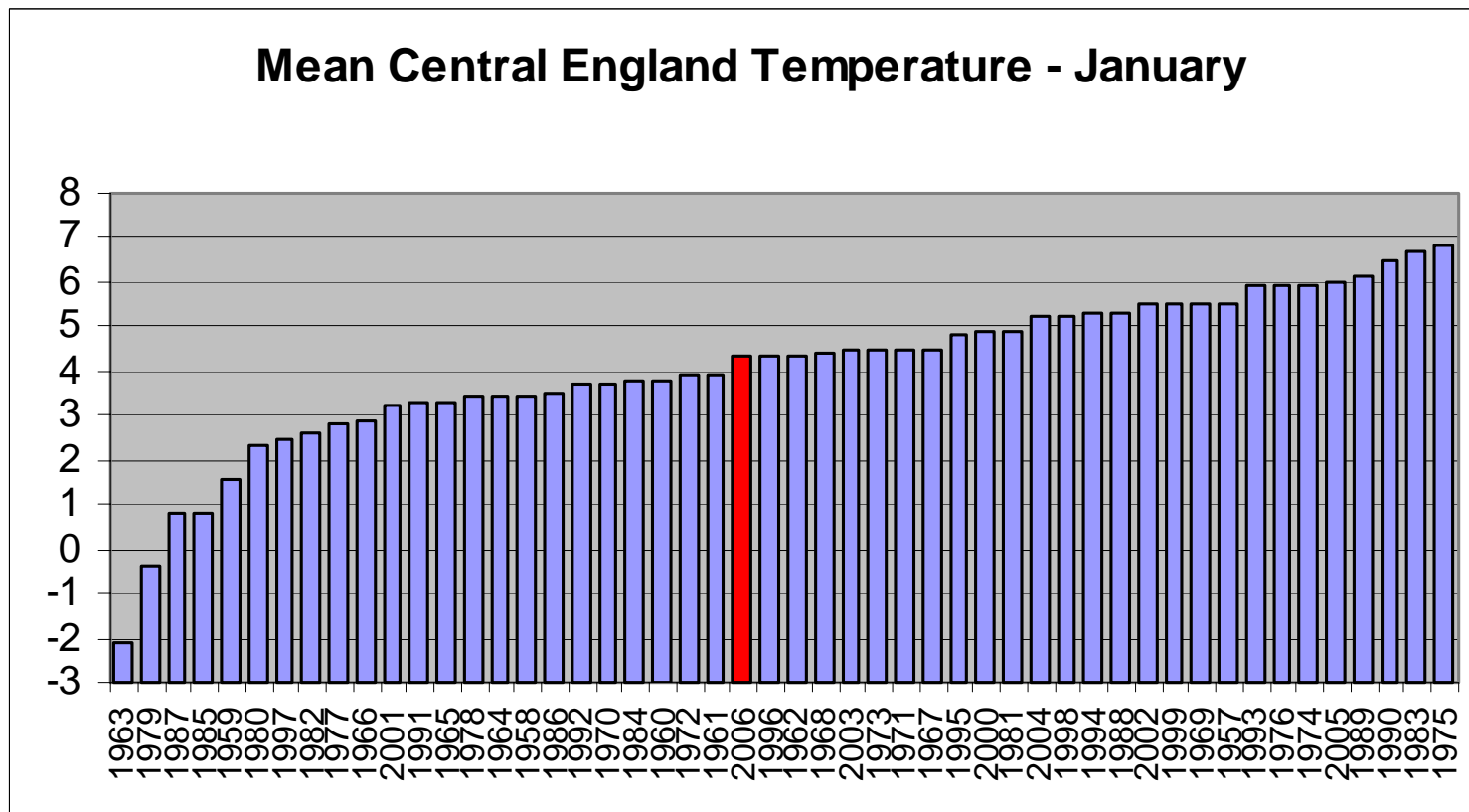
Weather – December

- ◆ December Mean England & Wales temperatures over the last 50 years
- ◆ December was the 17th coldest out of the previous 50



Weather – January

- ◆ Average Central England Temperature for January 2006 is estimated at 4.3C. This puts it at 24th coldest in the last 50 years, i.e. pretty much average. It was the coldest since 2001.



CET = average of Manchester, Bristol & London

Initial estimate provided by theweatheroutlook.com

Supply Assumptions

Supply (mcm/d)	Winter Outlook Maximum	Winter Outlook Base Case	December 2005 Safety Monitor Assessment	Highest seen this winter
Beach	327	303	~303	309.03 (09/12/05)
Grain	17	13	~13	12.98 (17/12/05)
IC Imports	48	42	~30	42.15 (02/02/06)
Supply Risk		-10		
Total Supply (ex Storage)	392	348	348	

Following observed performance for beach, Grain and Interconnector on 20th December 2005 National Grid reallocated the supply risk it built into the September 2005 Safety Monitor analysis.

National Grid believes its December 2005 assessment of supply against severe demand conditions remain appropriate. Indeed, the Interconnector is now exceeding the December assessment.