

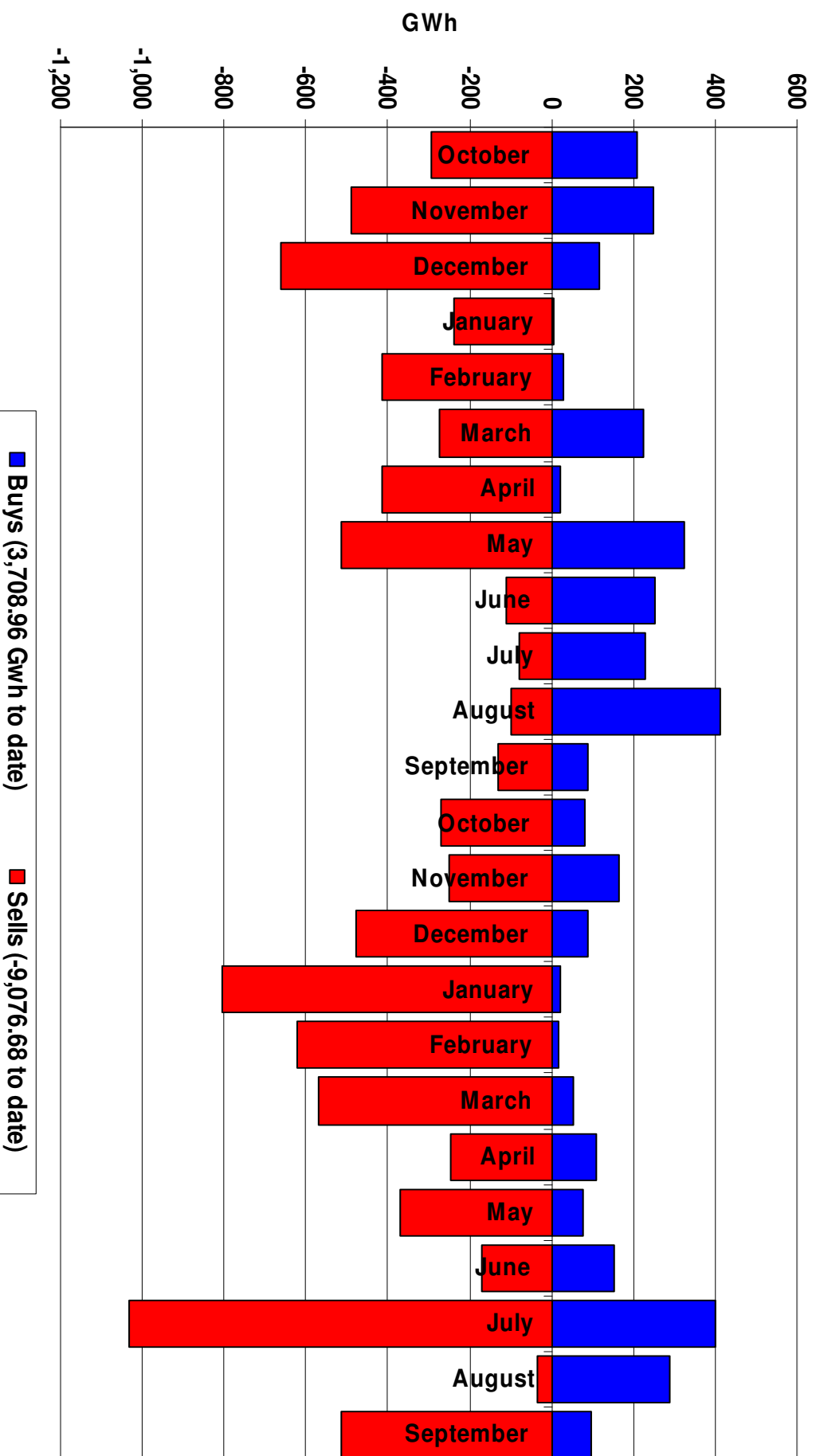
# Performance of the Energy Regime

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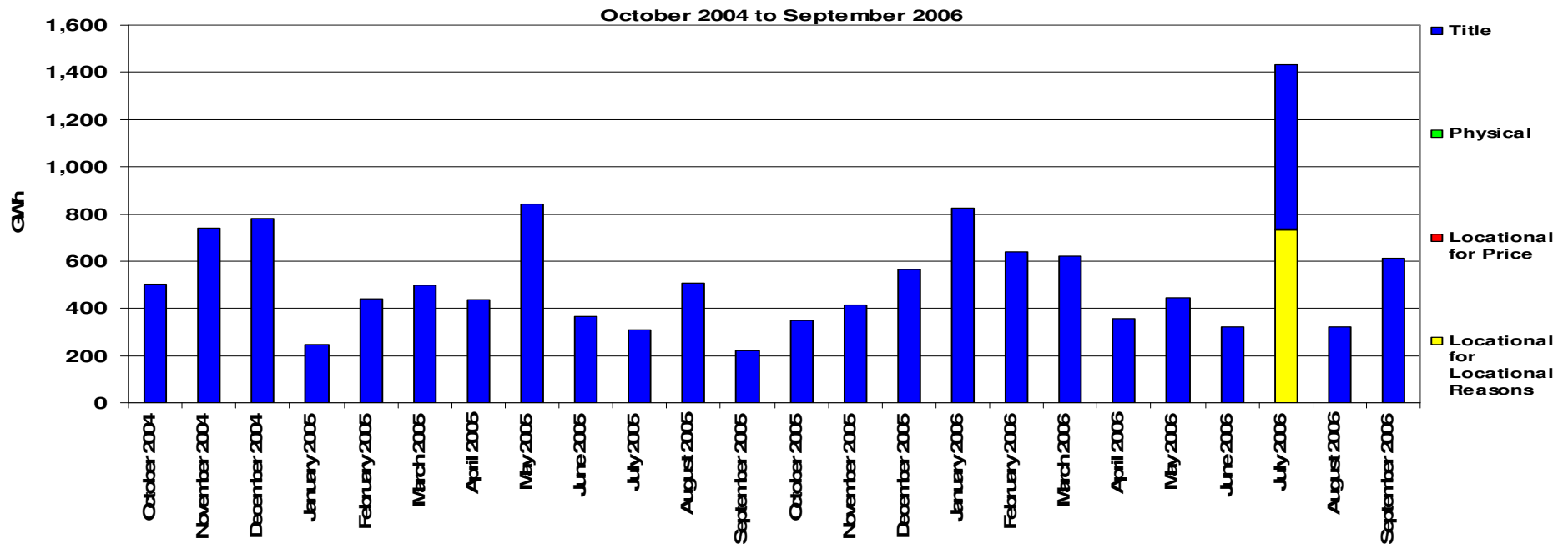
August 2006

September 2006

# Transporter Energy Traded Per Month



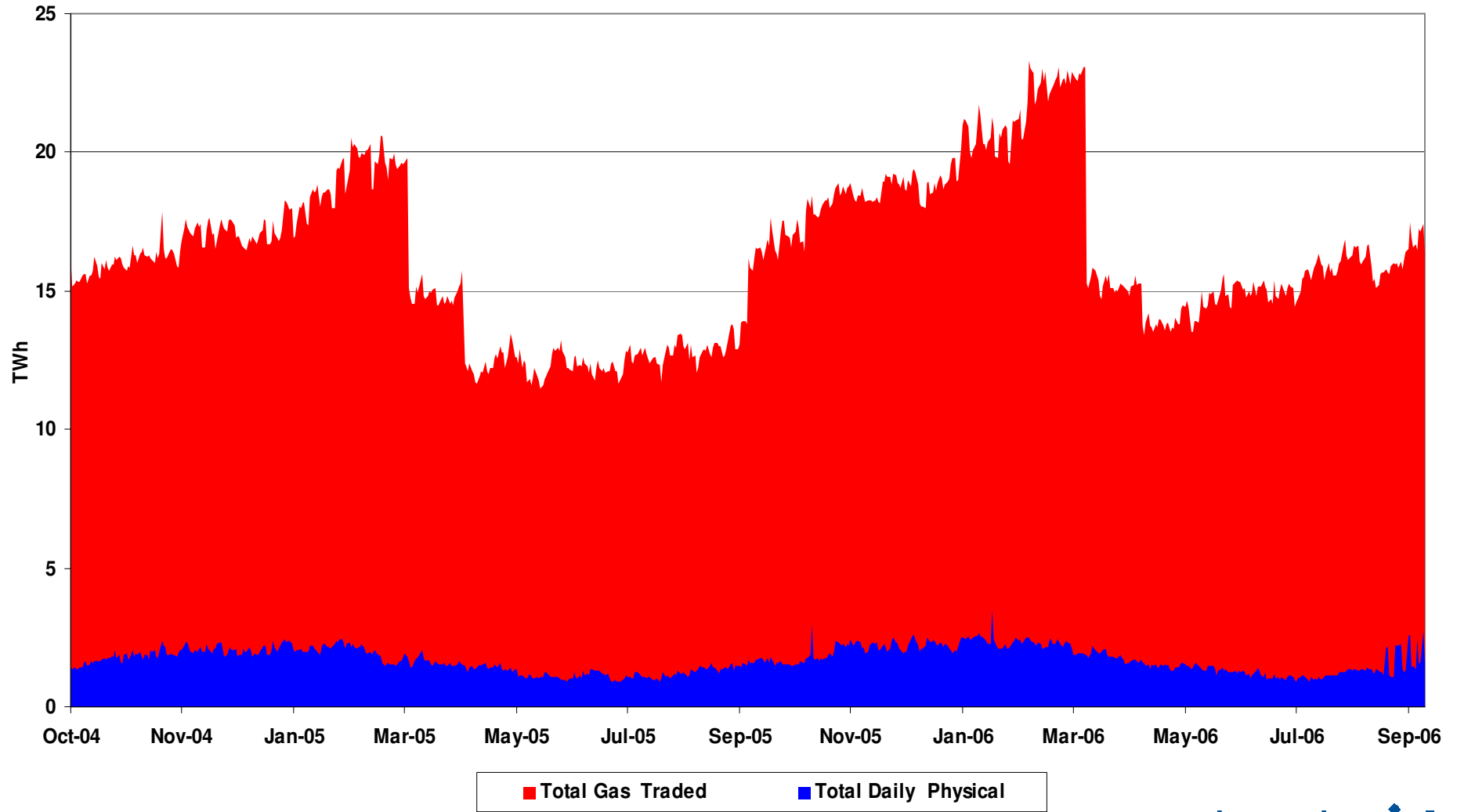
# Monthly Energy Traded by Transporter on the OCM



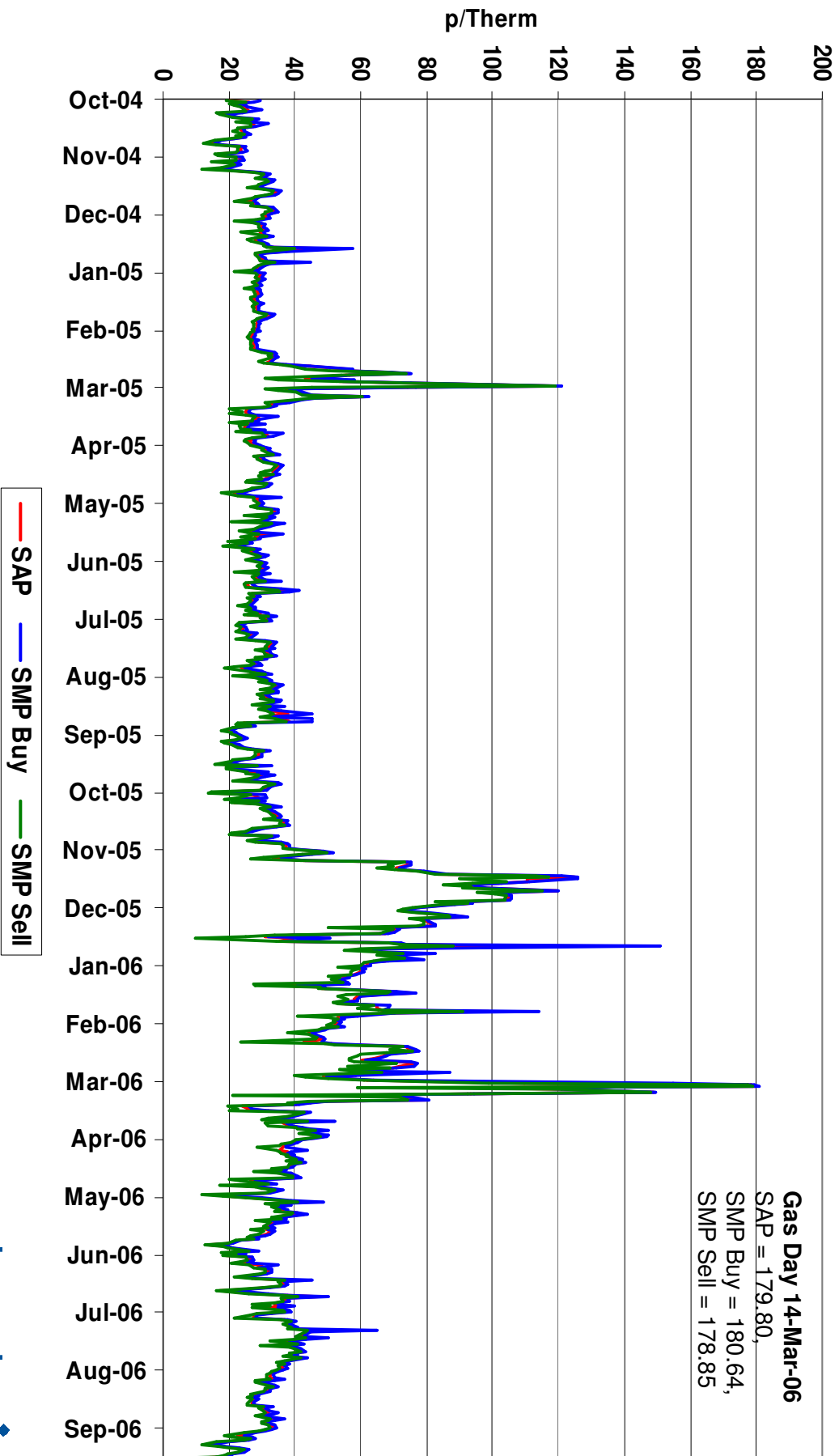
October all Markets = 350.19 Gwh  
 November all Markets = 414.58 Gwh  
 December all Markets = 564.95 Gwh  
 January all Markets = 825.17 Gwh  
 February all Markets = 638.34 Gwh  
 March all Markets = 623.22 Gwh

April all Markets = 357.08 Gwh  
 May all Markets = 443.65 Gwh  
 June all Markets = 322.67 Gwh  
 July all Markets = 1,434.32 Gwh  
 August all Markets = 321.73 Gwh  
 September all Markets = 610.64 Gwh

# NBP Gas Trades

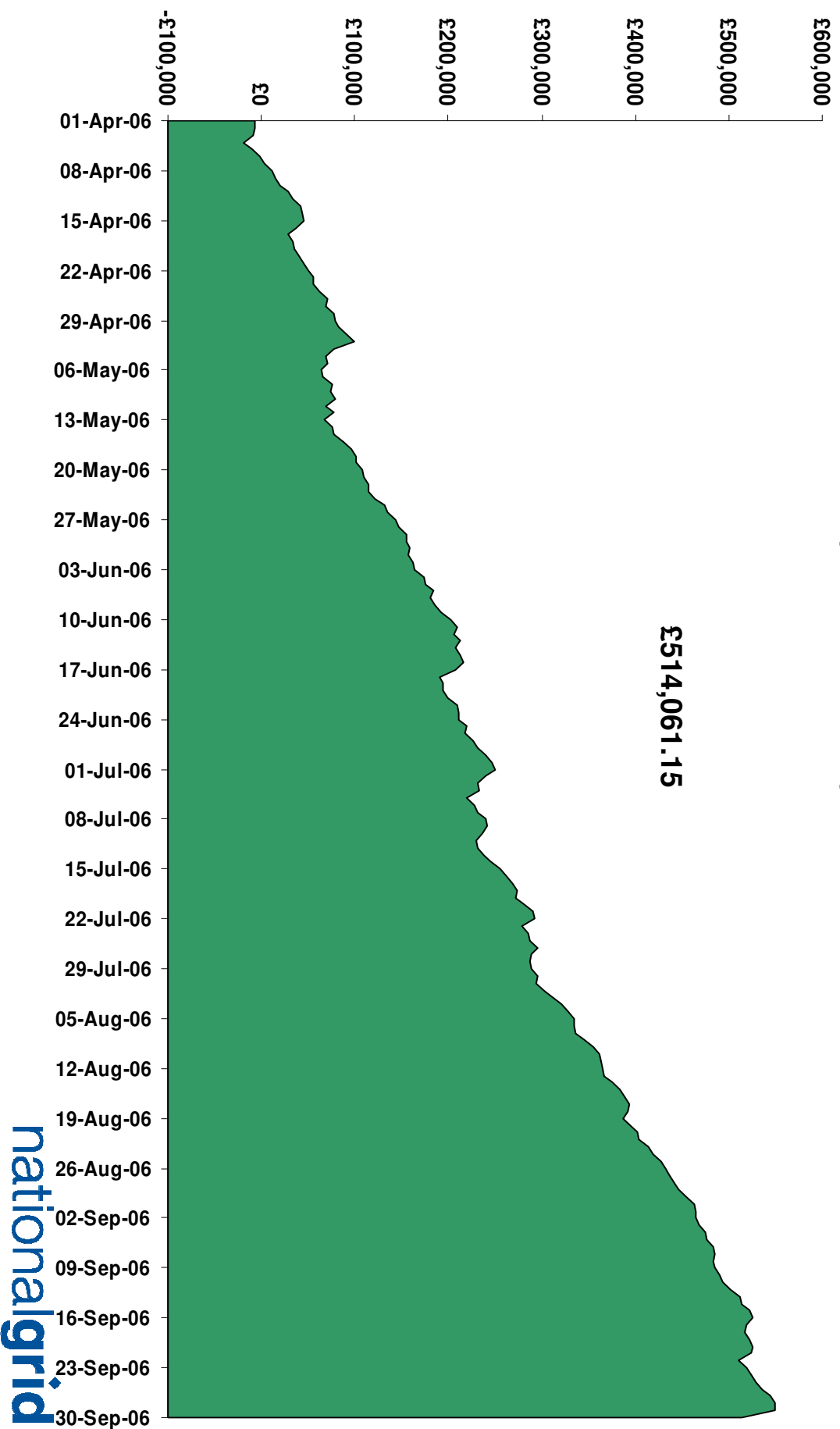


# Gas Prices

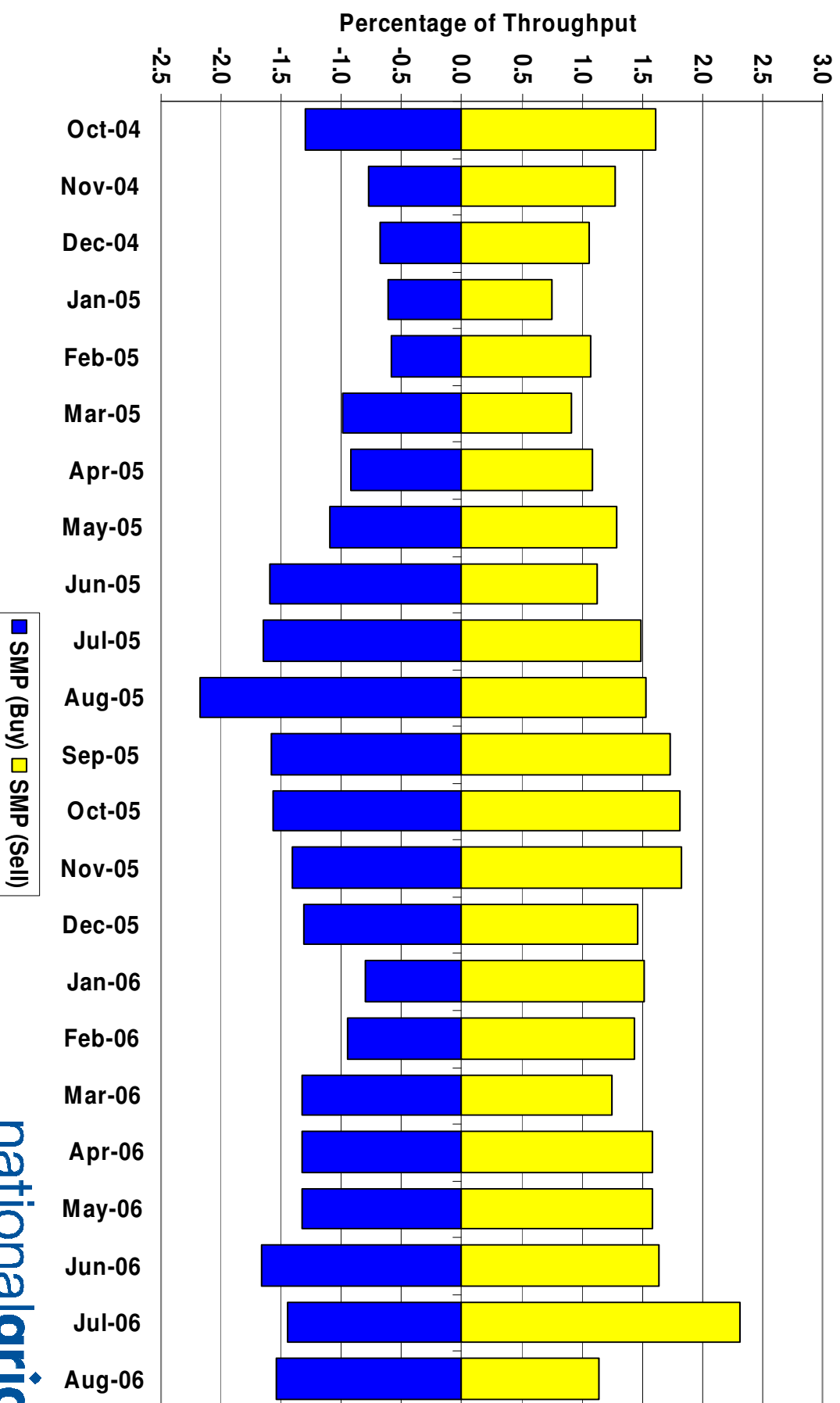


# Energy Balancing Incentive

1st April 2006 to 30th September 2006



# System Level Imbalance as a % of Throughput



# Days of Default SMP Prices

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1<sup>st</sup> October 2005 to 30th September 2006

Percentage of Days of Default SMP

SMP Buy	SMP Sell	Both
71.0%	59.5%	45.2%

# Transporter Actions on OCM Mechanism

## Revenues / Costs

1<sup>st</sup> October 2005 to 31<sup>st</sup> August 2006

	<b>Quantity (TWh)</b>	<b>Average (p/kWh)</b>	<b>Price (Therms)</b>	<b>Cost (£m)</b>
<b>System Buy</b>	<b>1.448</b>	<b>1.6123</b>	<b>47.24</b>	<b>£23.34</b>
<b>System Sell</b>	<b>-4.848</b>	<b>1.4378</b>	<b>42.12</b>	<b>-£69.71</b>
<b>Net Position</b>	<b>-3.400 Sell</b>			<b>-£46.37</b>

# Imbalance Gas

## Revenues / Costs

1<sup>st</sup> October 2005 to 31<sup>st</sup> August 2006

<b>System</b>	<b>Quantity (TWh)</b>	<b>Average (p/kWh)</b>	<b>Price (p/therm)</b>	<b>Cost £m</b>
<b>System Buy</b>	<b>16.18</b>	<b>1.6441</b>	<b>48.17</b>	<b>£265.99</b>
<b>System Sell</b>	<b>-13.11</b>	<b>1.8127</b>	<b>53.11</b>	<b>-£237.70</b>
<b>Net Position</b>	<b>3.07 Buy</b>			<b>£28.29</b>

# Scheduling Revenues

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1<sup>st</sup> October 2005 to 31<sup>st</sup> August 2006

	<b>Cost £m</b>
<b>Input</b>	<b>-£4.90</b>
<b>Output</b>	<b>-£1.65</b>
<hr/>	
<b>Total</b>	<b>-£6.55</b>

# Balancing Costs

1<sup>st</sup> October 2005 to 31<sup>st</sup> August 2006

£m

**OCM/Flex Gas** (46.37)

**Imbalance Gas** 28.29

**Scheduling** (6.55)

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**Balancing Cost** (24.63)

(-0.0024p/kWh or -0.0706p/Therm of Throughput)

# Neutrality : Gas Year Comparison

(for October to August)

	Gas Year 04/05	Gas Year 05/06
Neutrality by Throughput (p/therm)	-0.0466	-0.0706