

Operational Forum

31st January 2007

APX Gas Update
Year End & December '06

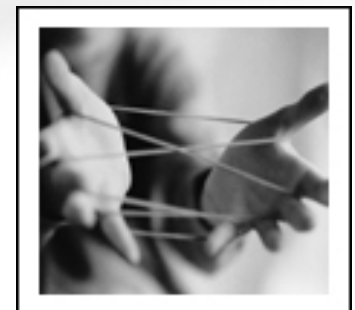
Presented by Christian Moger
Account Manager APX Group

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ENERGY TRADING

OCM Market Update – 2006 Facts and Figures



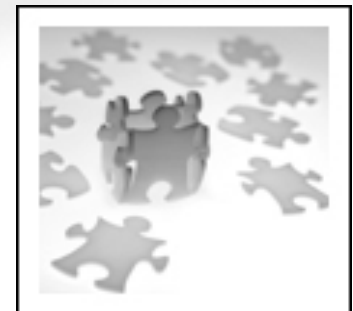
- APX have seen committed volumes and numbers of trades over 2006.
- Total 2006 Volume traded on the OCM 5,079,321,000 therms highest ever yearly record.
- 20% Increase on 2005 volumes.
- 2006 Average monthly volumes 423,276,750 therms.
- Daily 2006 average 13.95 million therms.
- October 2006 record month 529,445,000 therms.



OCM Market Update – 2006 Facts and Figures



- Highest Ever Individual trading day December 30th 31,556,000 therms.
- December 30th also saw highest ever number of trades for an individual day – 303 trades.
- Average 2006 number of trades 5073 per month by flow day.
- Daily average of 167 trades a day.
- Membership increased from 58 to 67 over 2006, growth expected to continue over 2007 reflected in institutions in the process of joining.

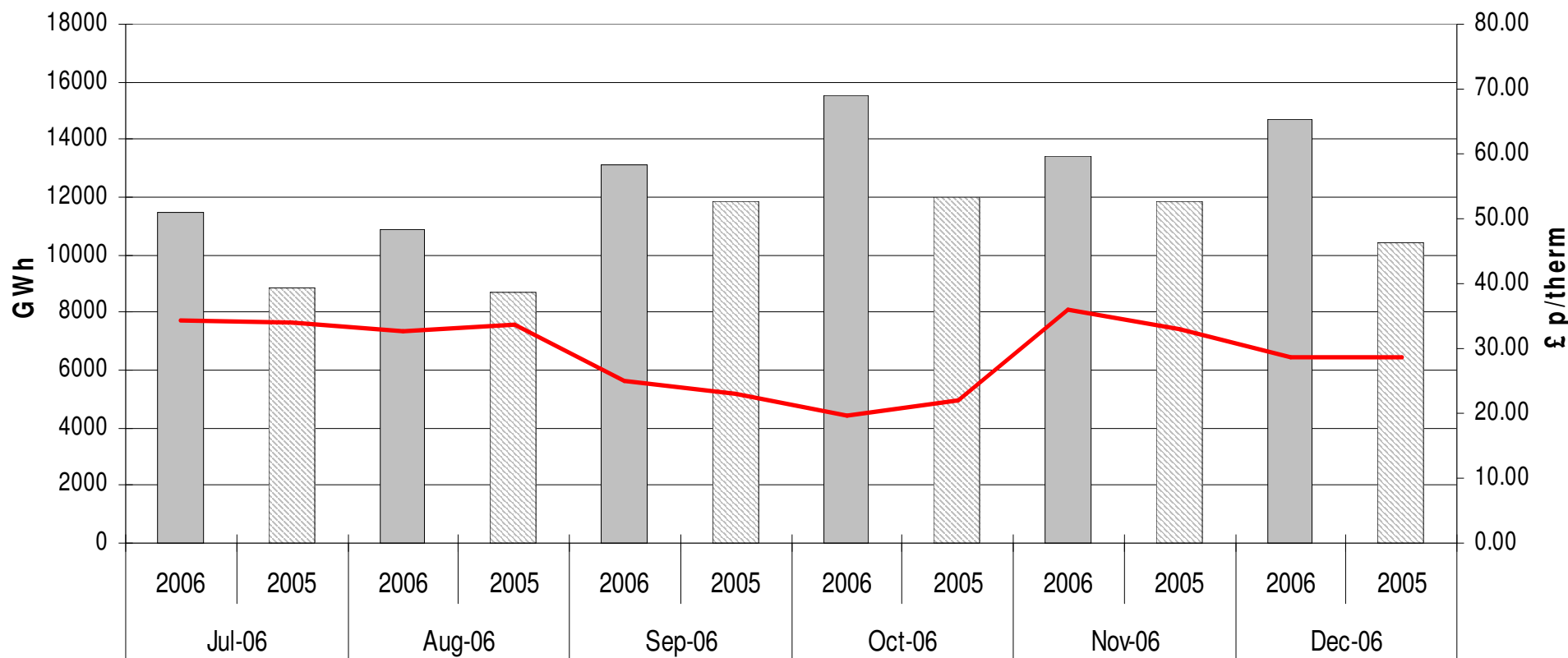


OCM Market Update – 2006 Facts and Figures



UK Gas OCM Volumes 06 with Avg Price

OCM WAP p/Therm



OCM Market Update – 2006 Facts and Figures



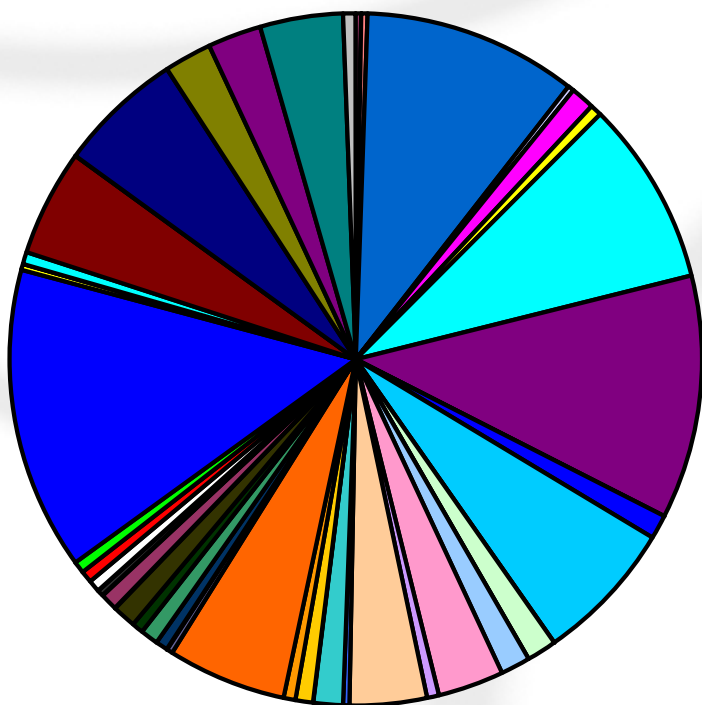
- 2006 SAP High 179.80ppt 14th March and Low 1.45 1st Oct.
- 2006 SMP Buy High 180.64ppt 14th March and Low 02.29 1st Oct.
- 2006 SMP Sell High 178.85ppt 14th March and Low 3rd Oct -03.75.
- Average WAP over 2006 38.10ppt.

Volumes Traded by Members

1st – 31st December 2006

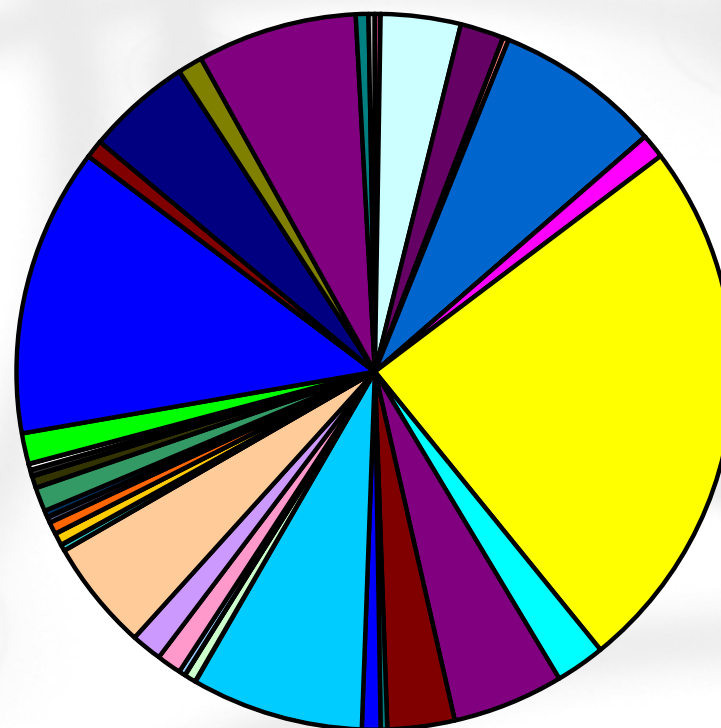


Buy



56 Participants

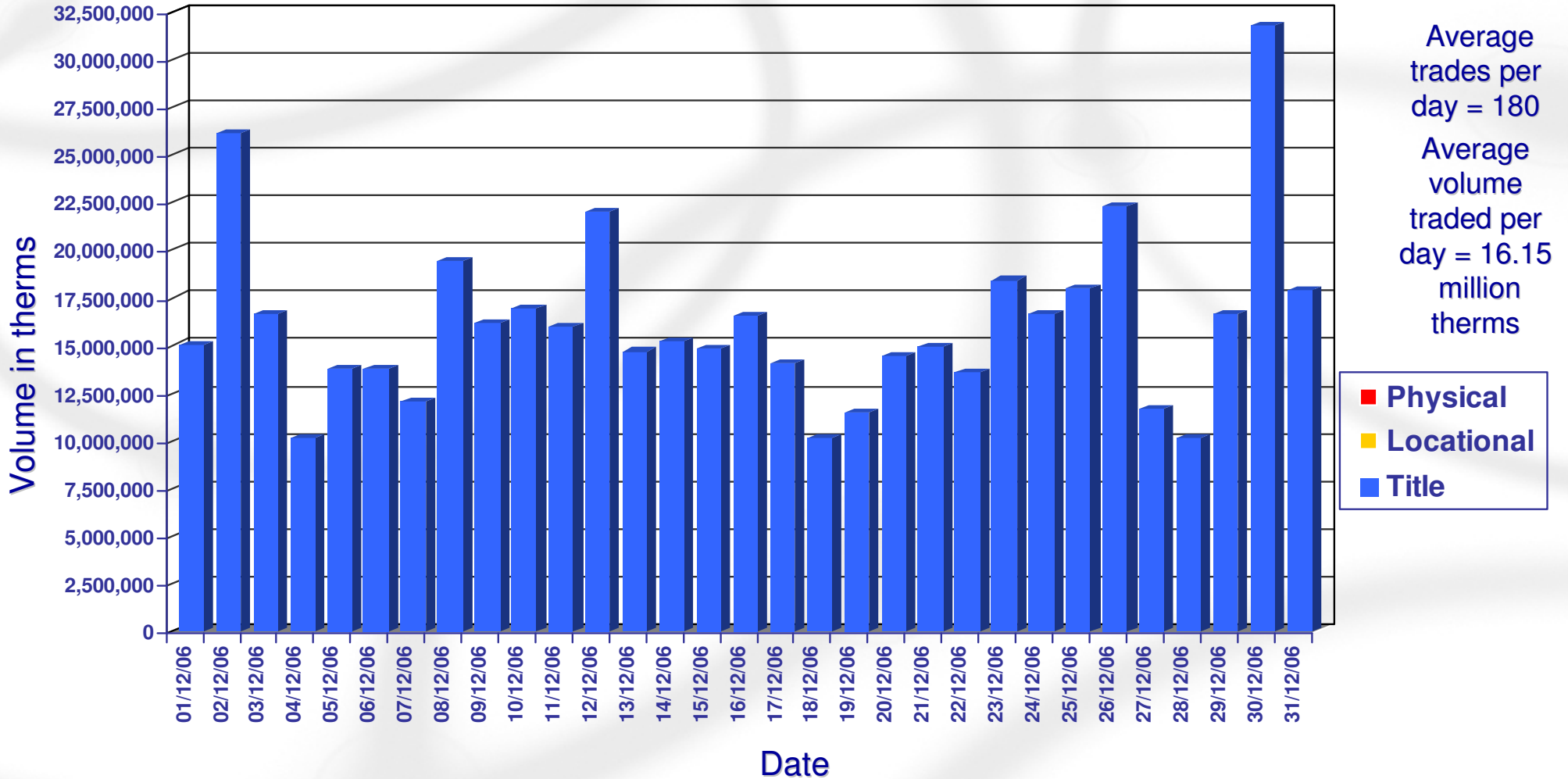
Sell



54 Participants

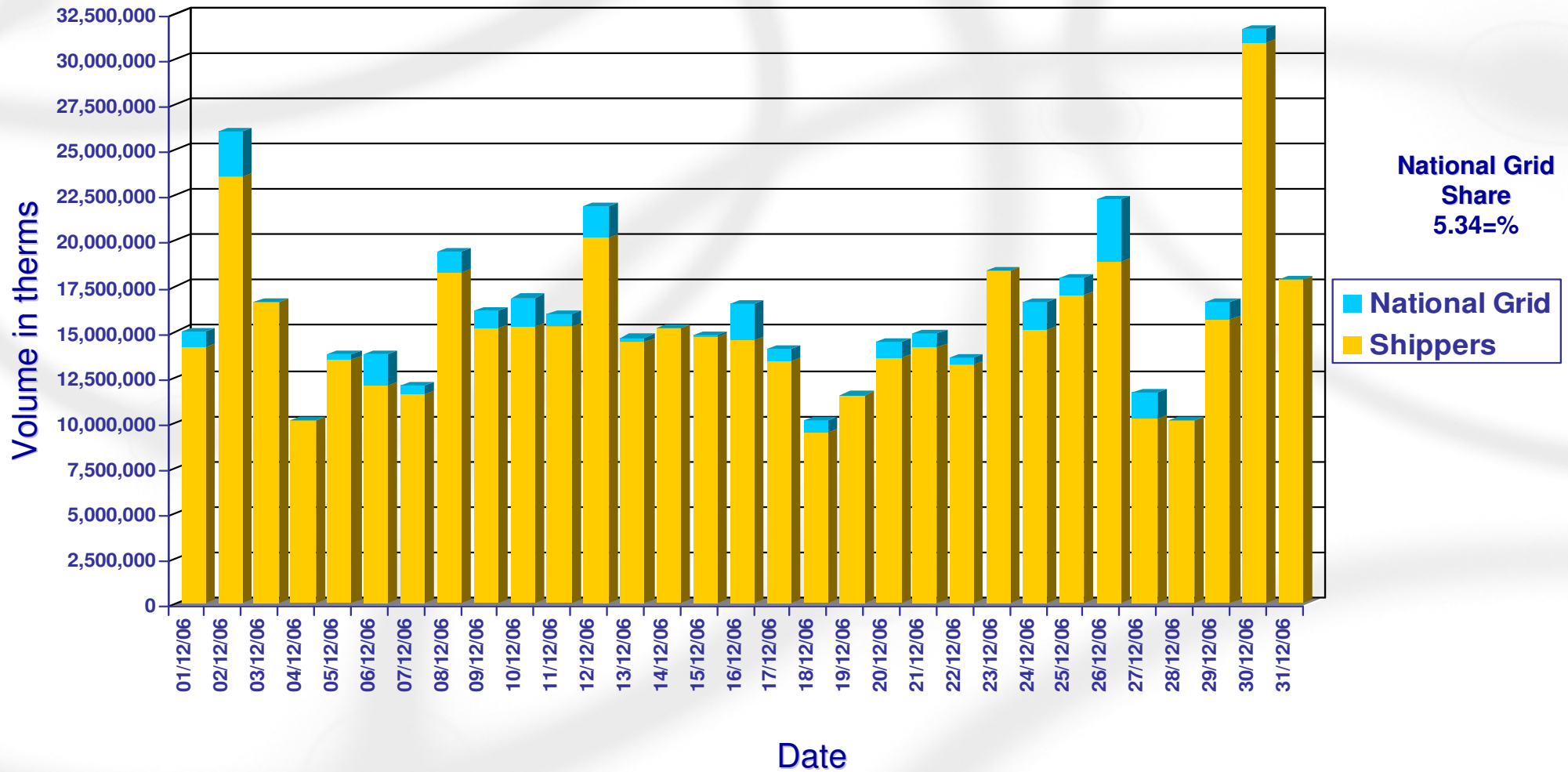
Volumes

1st – 31st December 2006



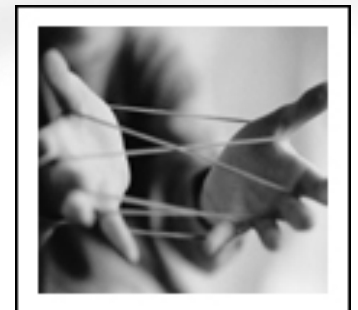
Volumes – National Grid Share

1st – 31st December 2006



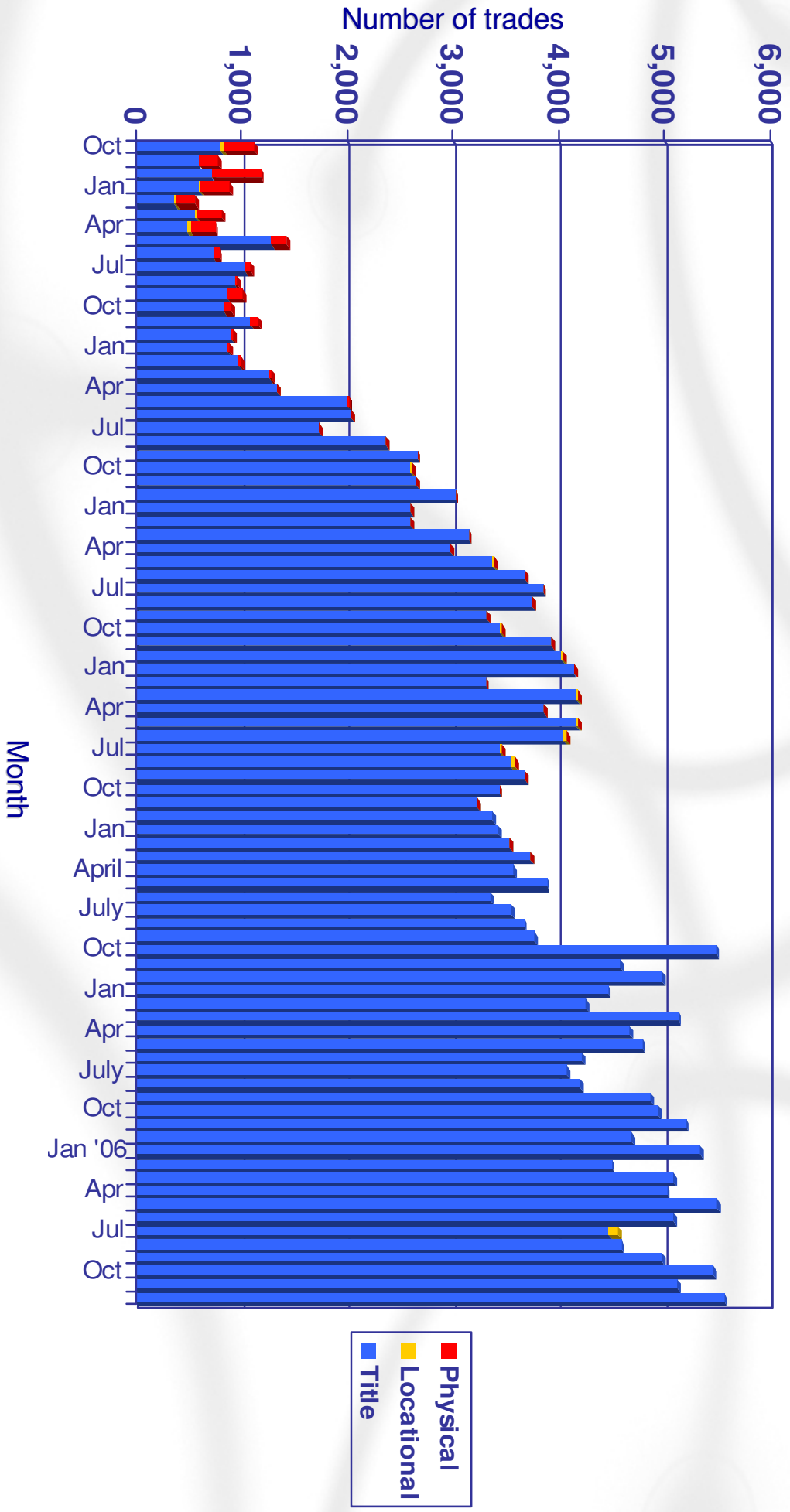
Subscribers & Market Events

- At 31st December there were a total of 67 subscribers on the EnEx trading system, of which 56 traded.
- There were no instances of a trade out of price order reported to Ofgem in the period (within day).
- There were no manifest error applications in the period.

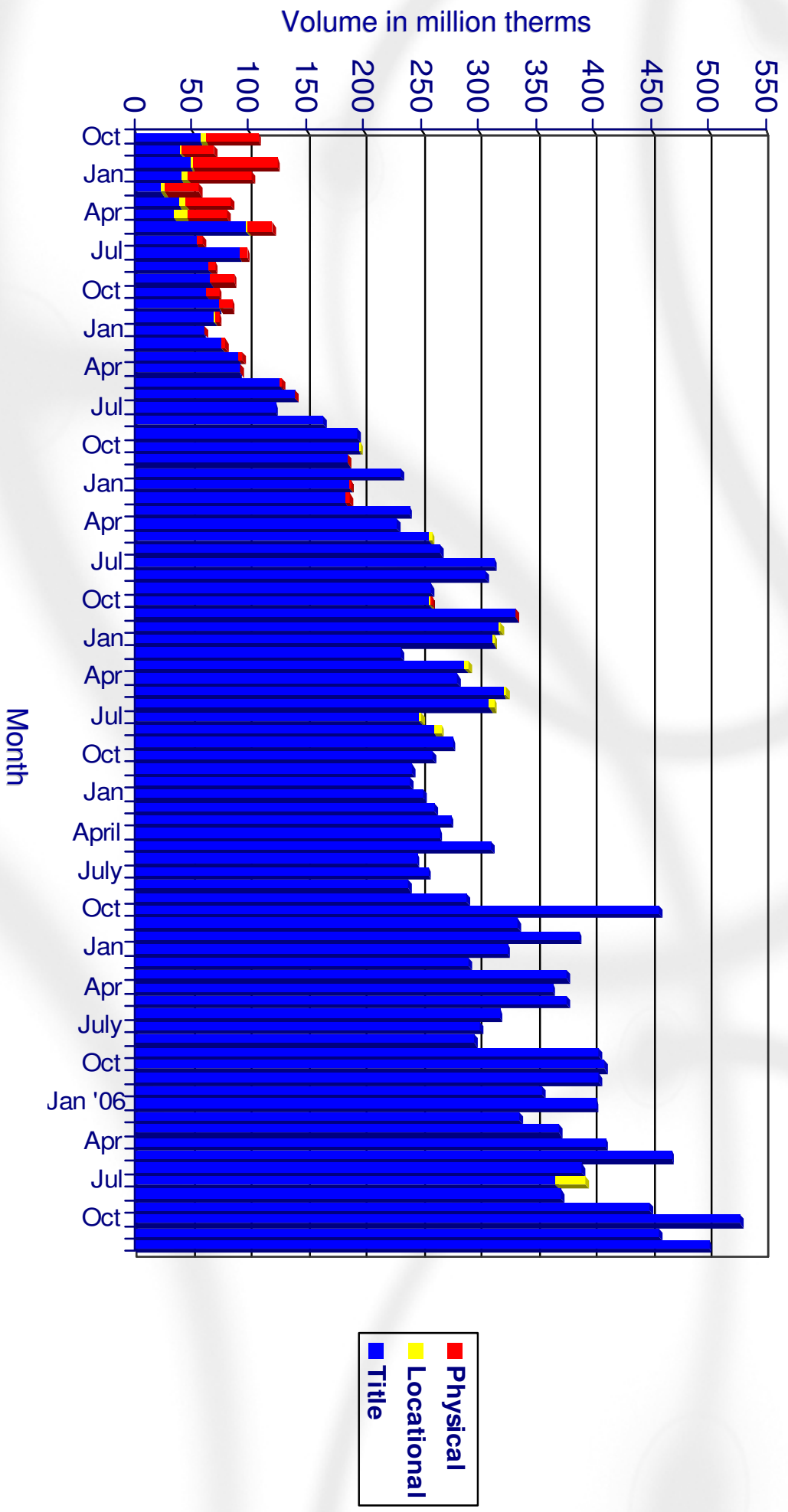


OCM Trades per Month

October 1999 to December 2006



OCM Volumes per Month October 1999 to December 2006



EnEx to EuroLight migration Project update

Malcolm Cocking, APX Group
Programme Manager



EnEx to EuroLight migration

- Development period ended
 - Development has gone very well
 - All required EnEx functionality included
 - SAP/SMP index calculation and display
 - Minimum order size (4,000 therms with 1,000 therm increments)
 - Password based order acceptance
 - Schedule A fax confirmations
 - Single deal limit
 - Change of last price indicator
 - Hourly rate entry in the OCM Physical and Locational markets
 - Bank Holidays in the NBP market Testing period underway
 - Trayport GV8.5 integrated with EuroLight
 - Going well so far
 - Due to be complete by end of March



EnEx to EuroLight migration



■ Training

- Scheduled for April
- Full details will be issued before the end of February
- Please make use of the training sessions

■ Reporting

- Back Office Web Site
- Data Capture API
- Two way API (real time order posting reporting and trading)
- Historical reporting: EnEx read only for three months post Go Live

■ Implementation

- Still on schedule to Go Live within window of early June to late July
- Undergoing process of collecting user names: split into function



EnEx to EuroLight migration



■ Next steps

- Continuing internal testing
- Finalising training plans and documentation
- Collecting user information

■ Any questions on this project please contact me:

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■ Any general commercial questions please contact Christian Moger, Account Manager



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