

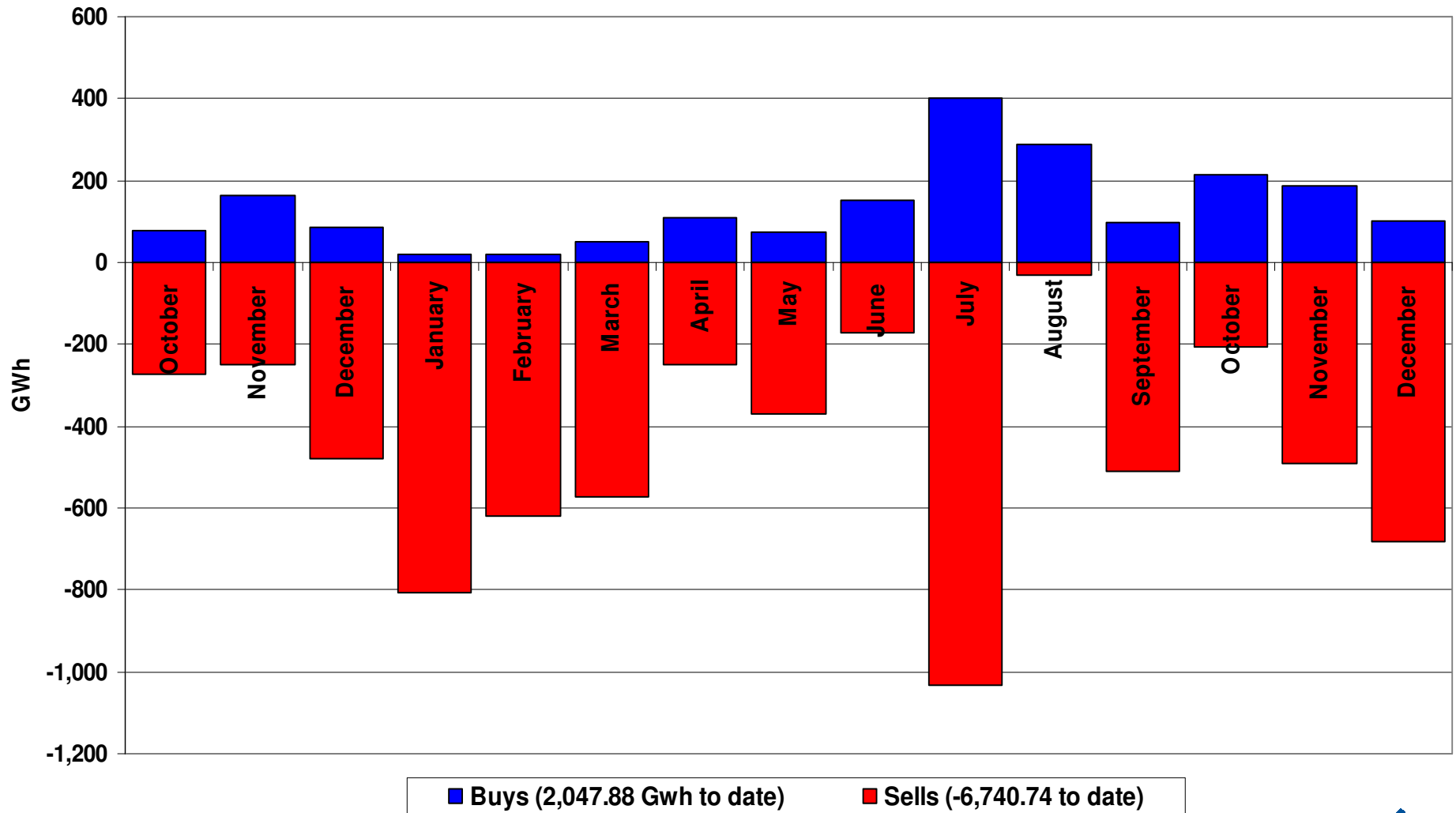
# Performance of the Energy Regime

---

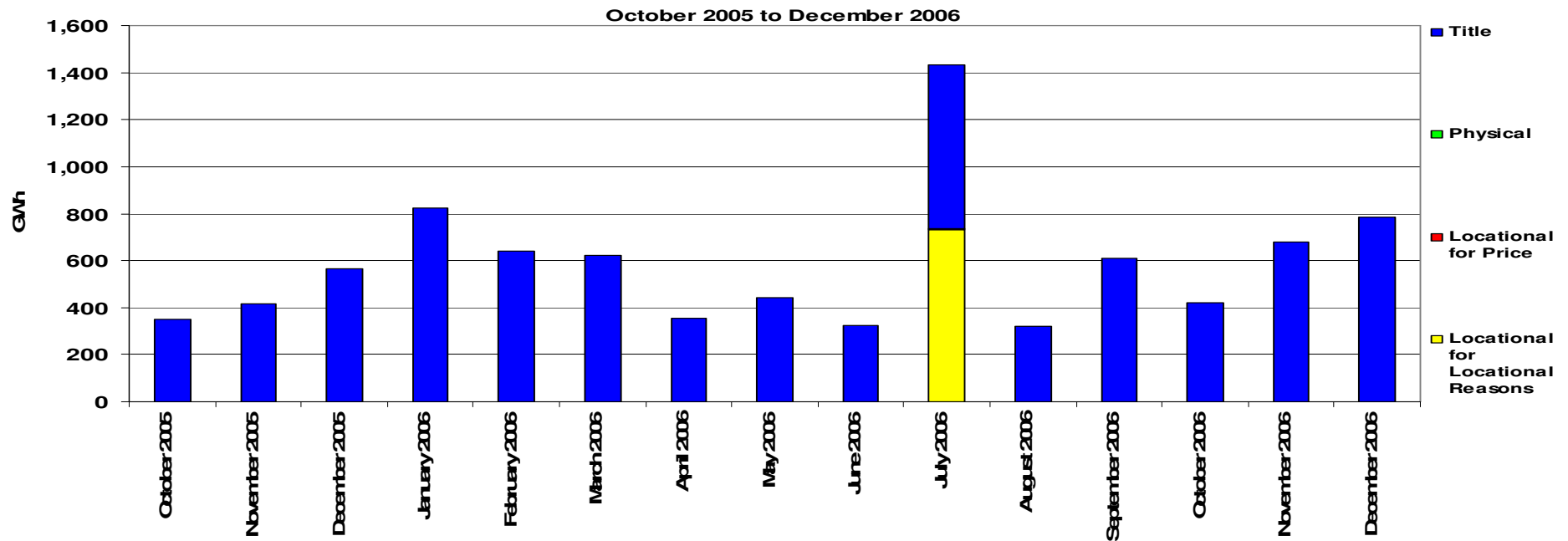
November 2006

December 2006

# Transporter Energy Traded Per Month



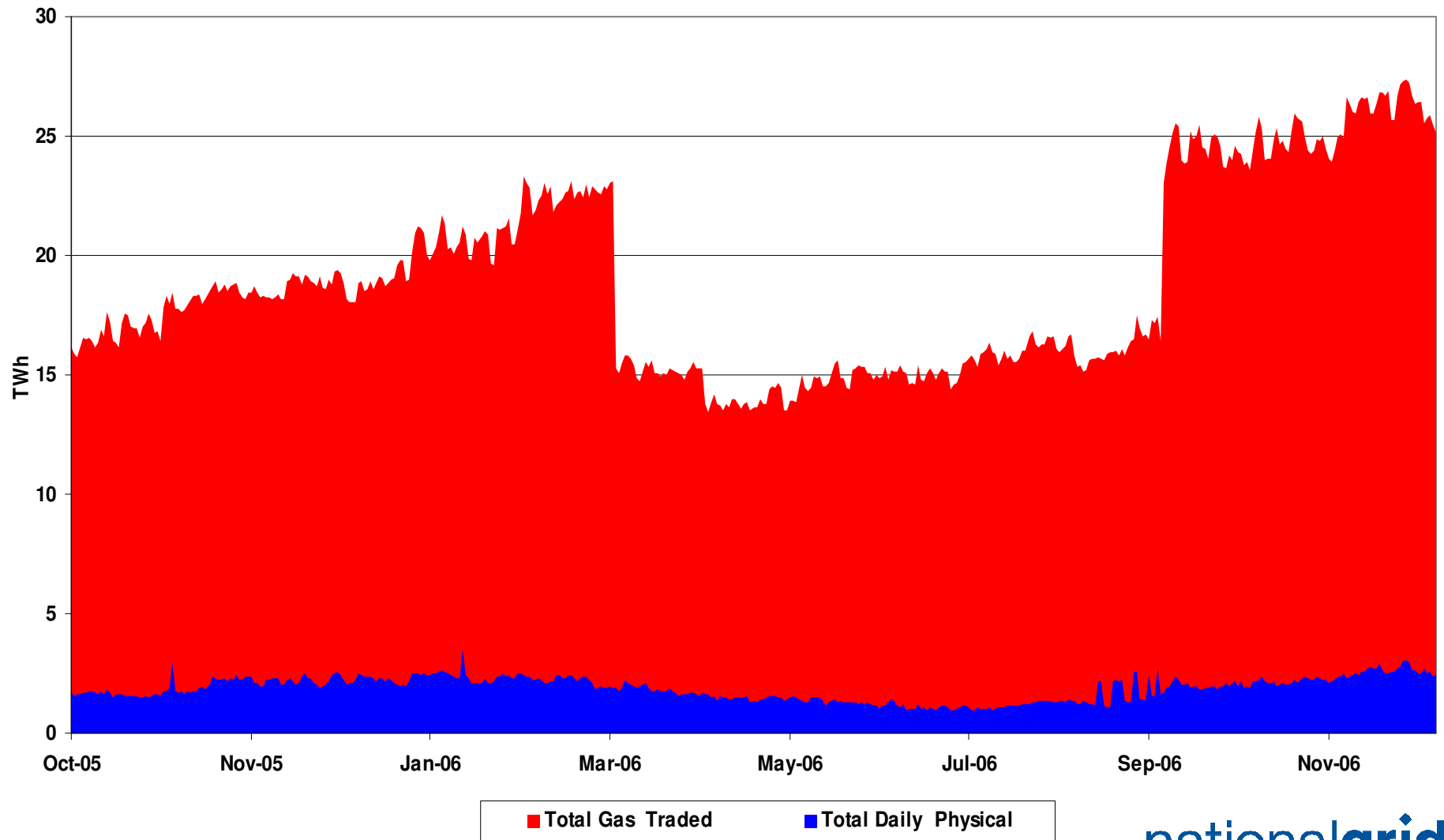
# Monthly Energy Traded by Transporter on the OCM



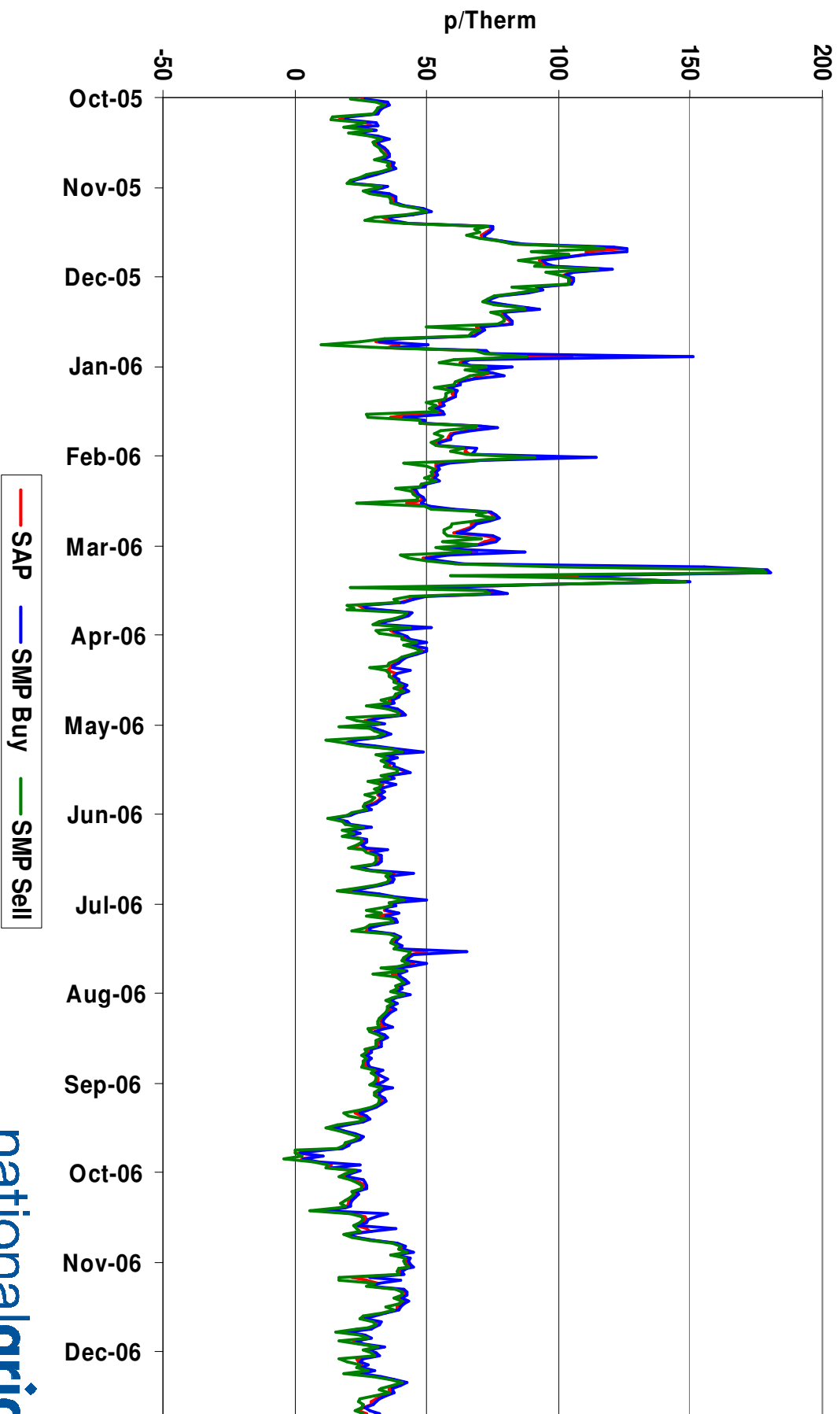
**January all Markets = 825.17 Gwh**  
**February all Markets = 638.34 Gwh**  
**March all Markets = 623.22 Gwh**  
**April all Markets = 357.08 Gwh**  
**May all Markets = 443.65 Gwh**  
**June all Markets = 322.67 Gwh**

**July all Markets = 1,434.32 Gwh**  
**August all Markets = 321.73 Gwh**  
**September all Markets = 610.64 Gwh**  
**October all Markets = 420.15 Gwh**  
**November all Markets = 678.78 Gwh**  
**December all Markets = 783.17 Gwh**

# NBP Gas Trades

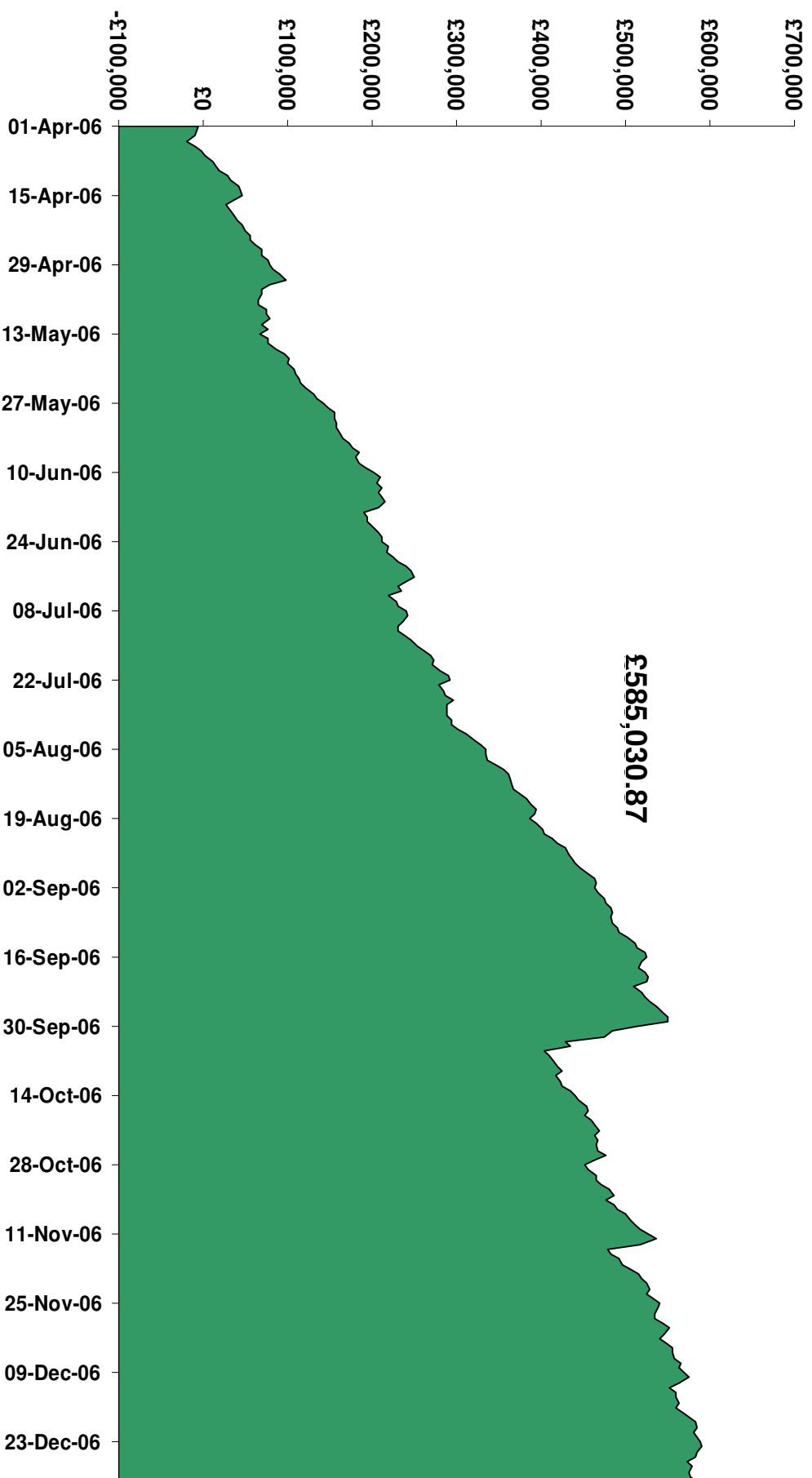


# Gas Prices



# Energy Balancing Incentive

1st April 2006 to 31st December 2006



# Days of Default SMP Prices

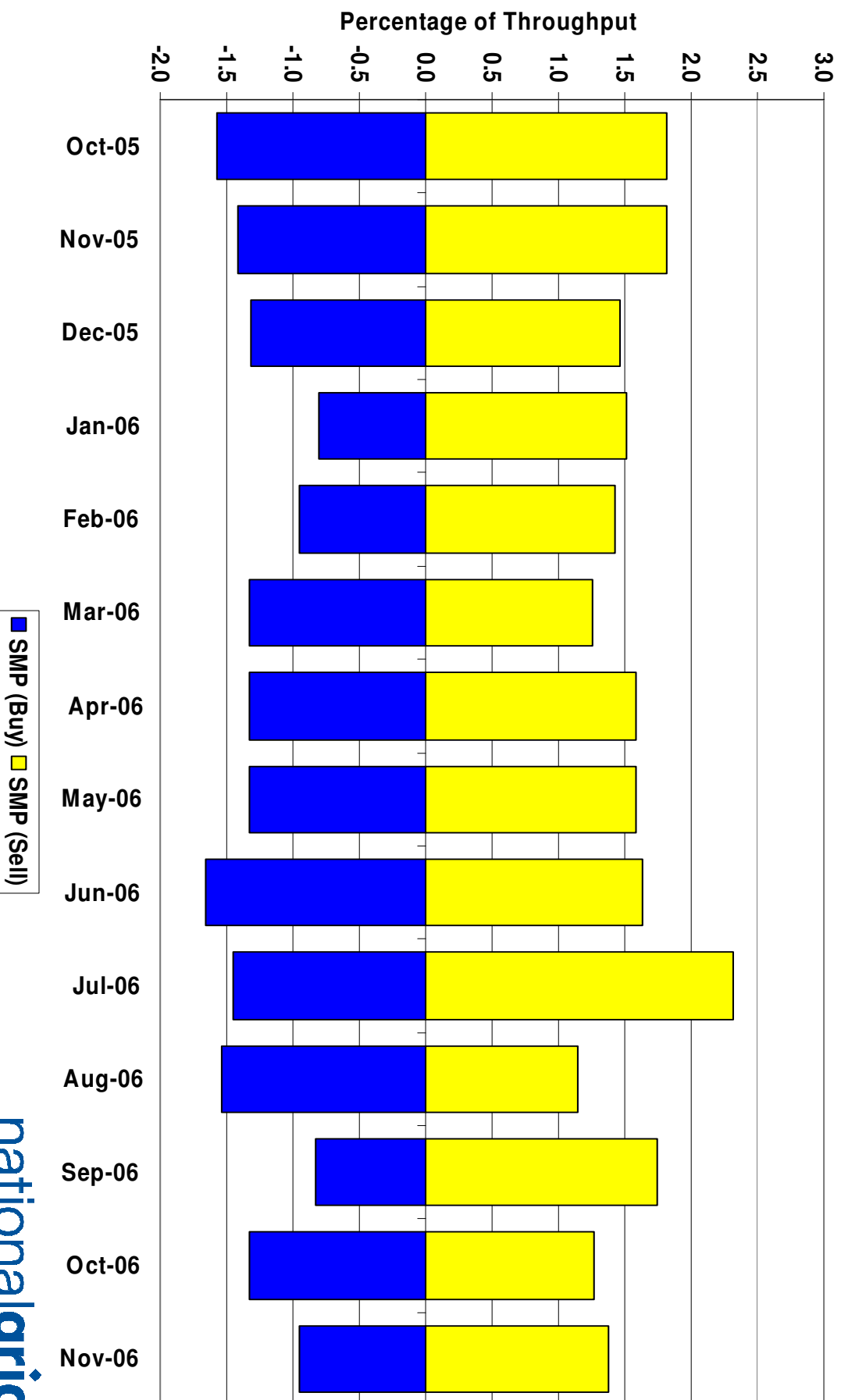
---

1<sup>st</sup> October 2006 to 31st December 2006

Percentage of Days of Default SMP

SMP Buy	SMP Sell	Both
71.7%	64.1%	45.7%

# System Level Imbalance as a % of Throughput



# Transporter Actions on OCM Mechanism

## Revenues / Costs

1<sup>st</sup> October 2006 to 30th November 2006

	<b>Quantity (TWh)</b>	<b>Average (p/kWh)</b>	<b>Price (Therms)</b>	<b>Cost (£m)</b>
<b>System Buy</b>	<b>0.402</b>	<b>1.1789</b>	<b>34.54</b>	<b>£4.74</b>
<b>System Sell</b>	<b>-0.697</b>	<b>0.7728</b>	<b>22.64</b>	<b>-£5.39</b>
<b>Net Position</b>	<b>0.295 Sell</b>			<b>-£0.65</b>

# Imbalance Gas

## Revenues / Costs

1<sup>st</sup> October 2006 to 30<sup>th</sup> November 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>8.05</b>	<b>0.6986</b>	<b>20.47</b>	<b>£56.21</b>
<b>System Sell</b>	<b>-7.98</b>	<b>0.8043</b>	<b>23.56</b>	<b>-£64.19</b>
<b>Net Position</b>	<b>0.07 Buy</b>			<b>-£7.98</b>

# Scheduling Revenues

---

1<sup>st</sup> October 2006 to 30<sup>th</sup> November 2006

	<b>Cost £m</b>
<b>Input</b>	<b>-£0.36</b>
<b>Output</b>	<b>-£0.14</b>
<hr/>	
<b>Total</b>	<b>-£0.50</b>

# Balancing Costs

1<sup>st</sup> October 2006 to 30<sup>th</sup> November 2006

	£m
OCM/Flex Gas	(0.65)
Imbalance Gas	(7.98)
Scheduling	(0.50)
<hr/>	
Balancing Cost	(9.13)

(-0.0015p/kWh or -0.0426p/Therm of Throughput)

# Neutrality : Gas Year Comparison

(for October to November)

	Gas Year 05/06	Gas Year 06/07
Neutrality by Throughput (p/therm)	-0.1069	-0.0426