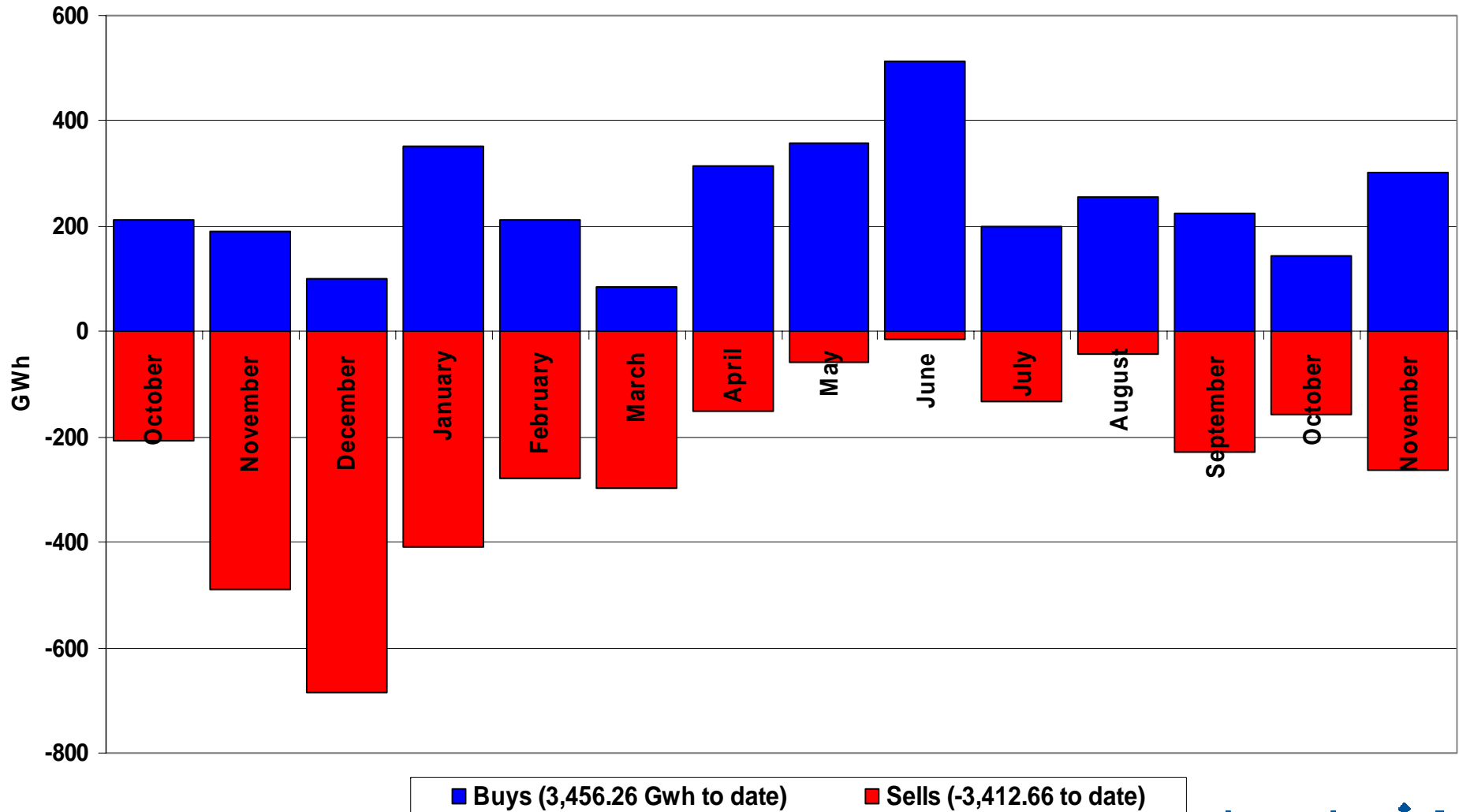


# Performance of the Energy Regime

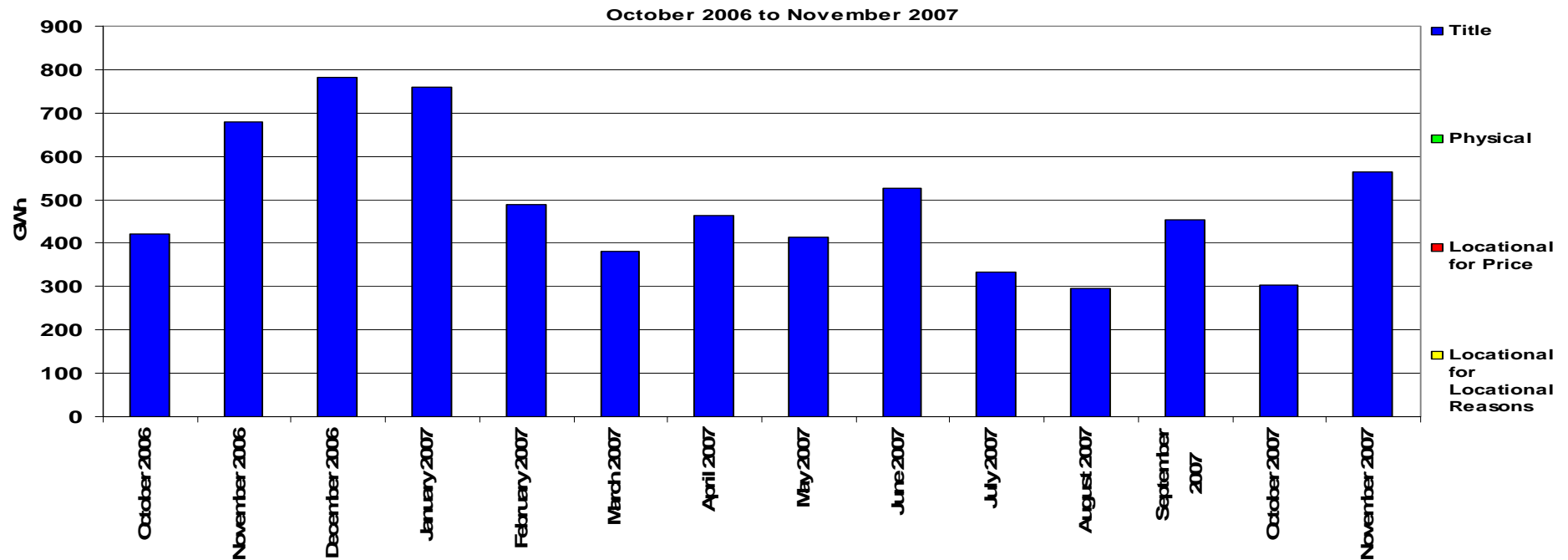
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November 2007

# Transporter Energy Traded Per Month



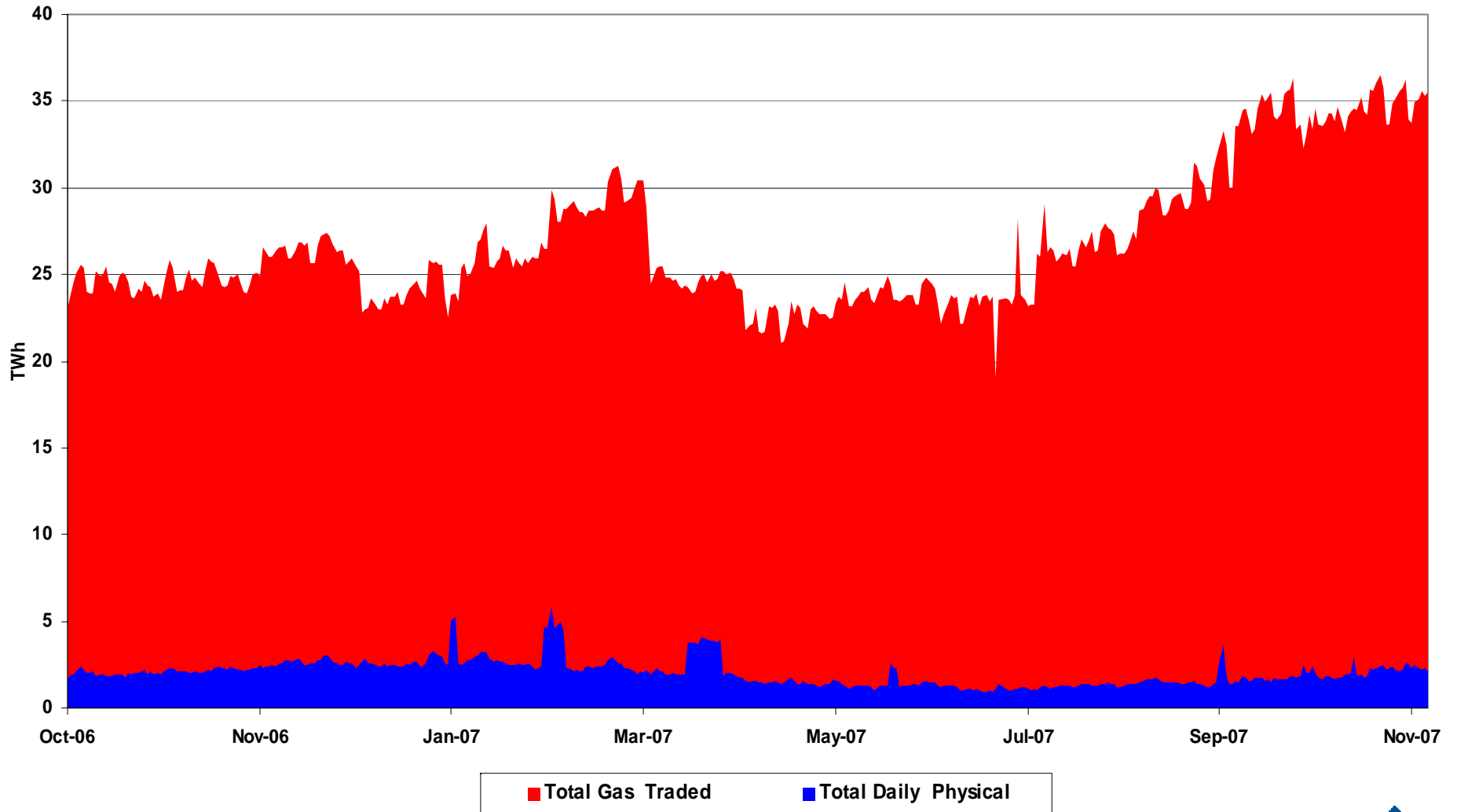
# Monthly Energy Traded by Transporter on the OCM



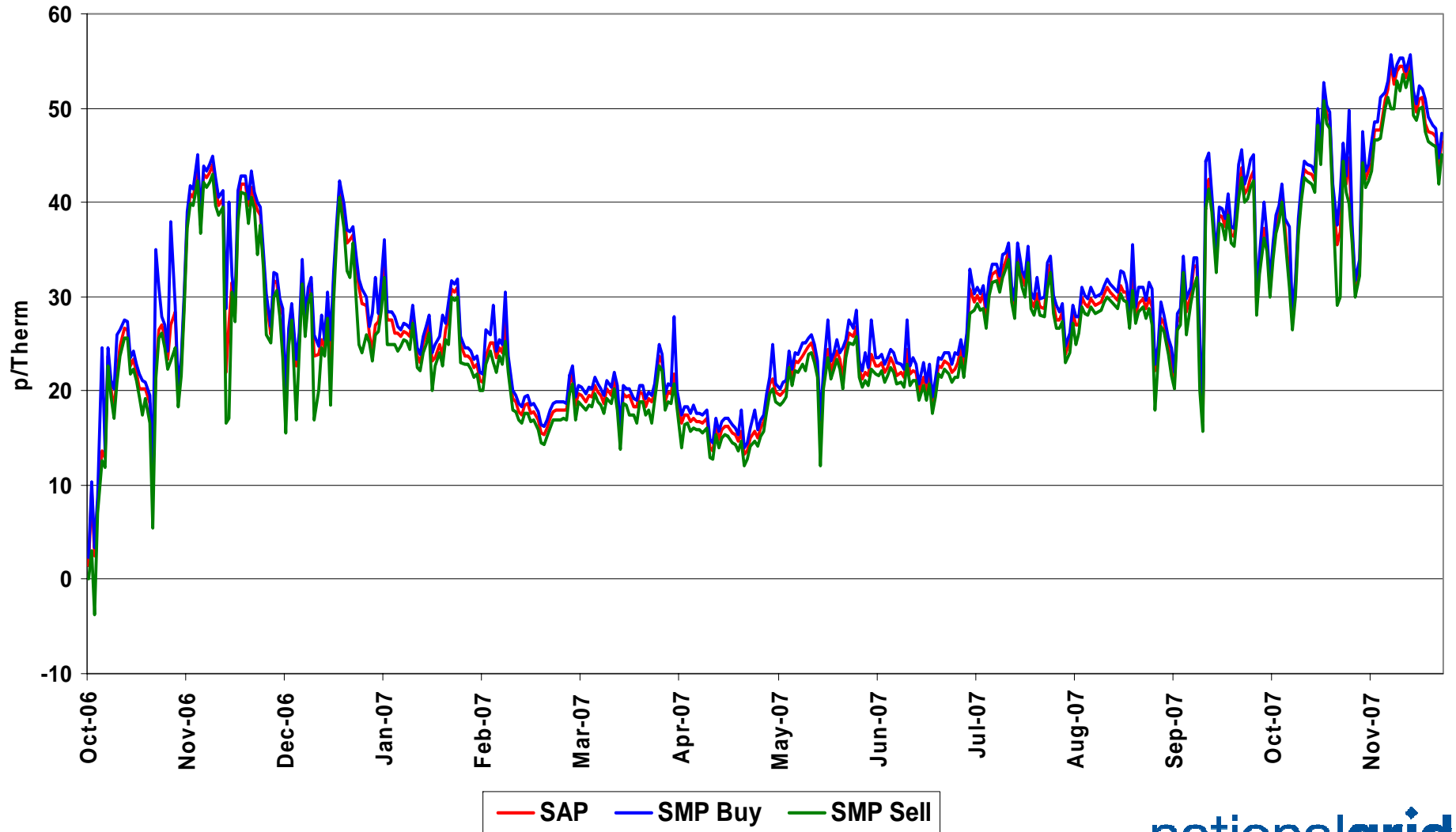
December all Markets = 783.17 Gwh  
 January all Markets = 760.75 Gwh  
 February all Markets = 489.66 Gwh  
 March all Markets = 381.08 Gwh  
 April all Markets = 463.23 Gwh  
 May all Markets = 414.52 Gwh

June all Markets = 526.71 Gwh  
 July all Markets = 332.66 Gwh  
 August all Markets = 296.56 Gwh  
 September all Markets = 454.58 Gwh  
 October all Markets = 302.27 Gwh  
 November all Markets = 564.84 Gwh

# NBP Gas Trades

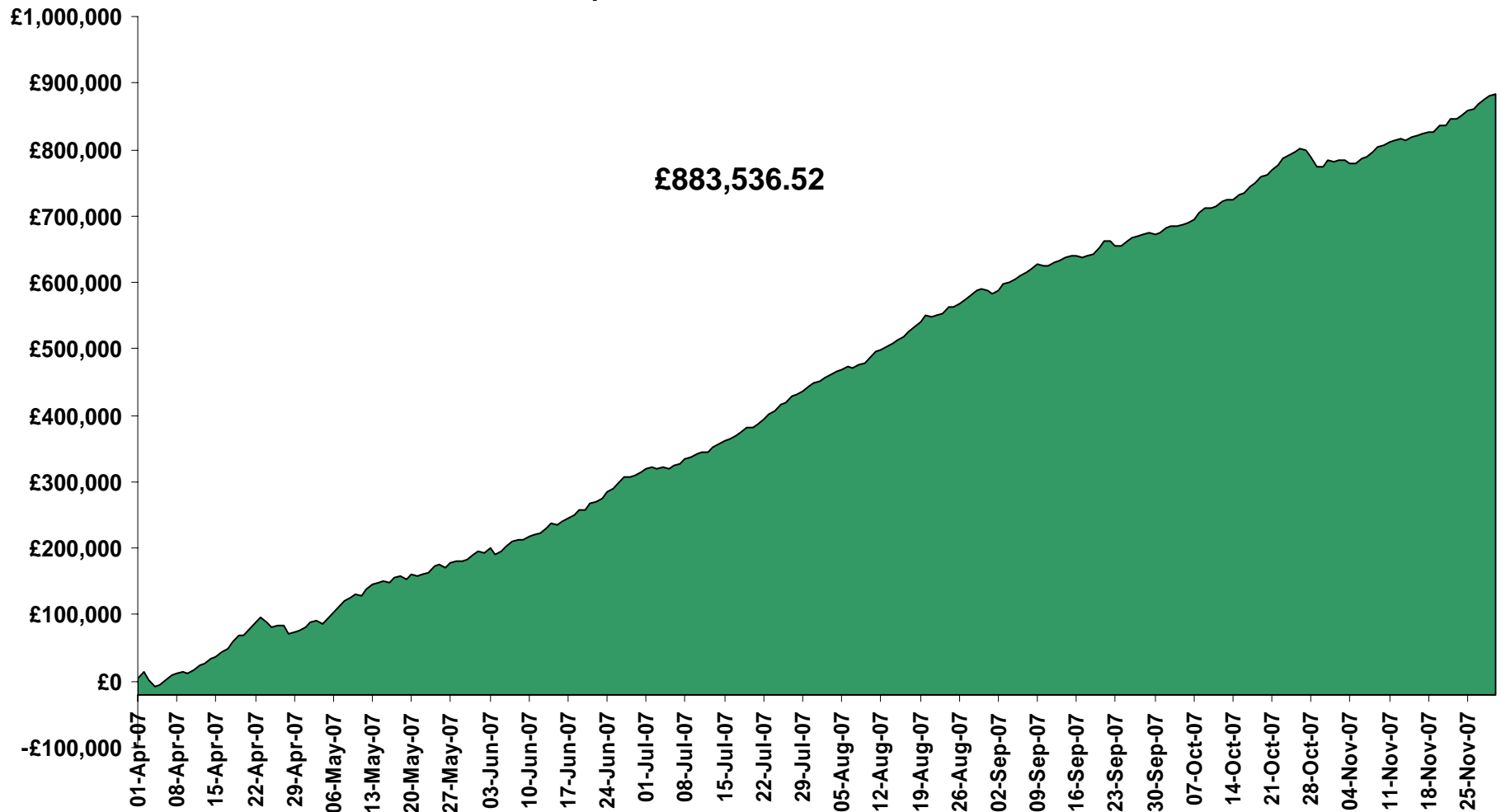


# Gas Prices



# Energy Balancing Incentive

1st April 2007 to 30th November 2007



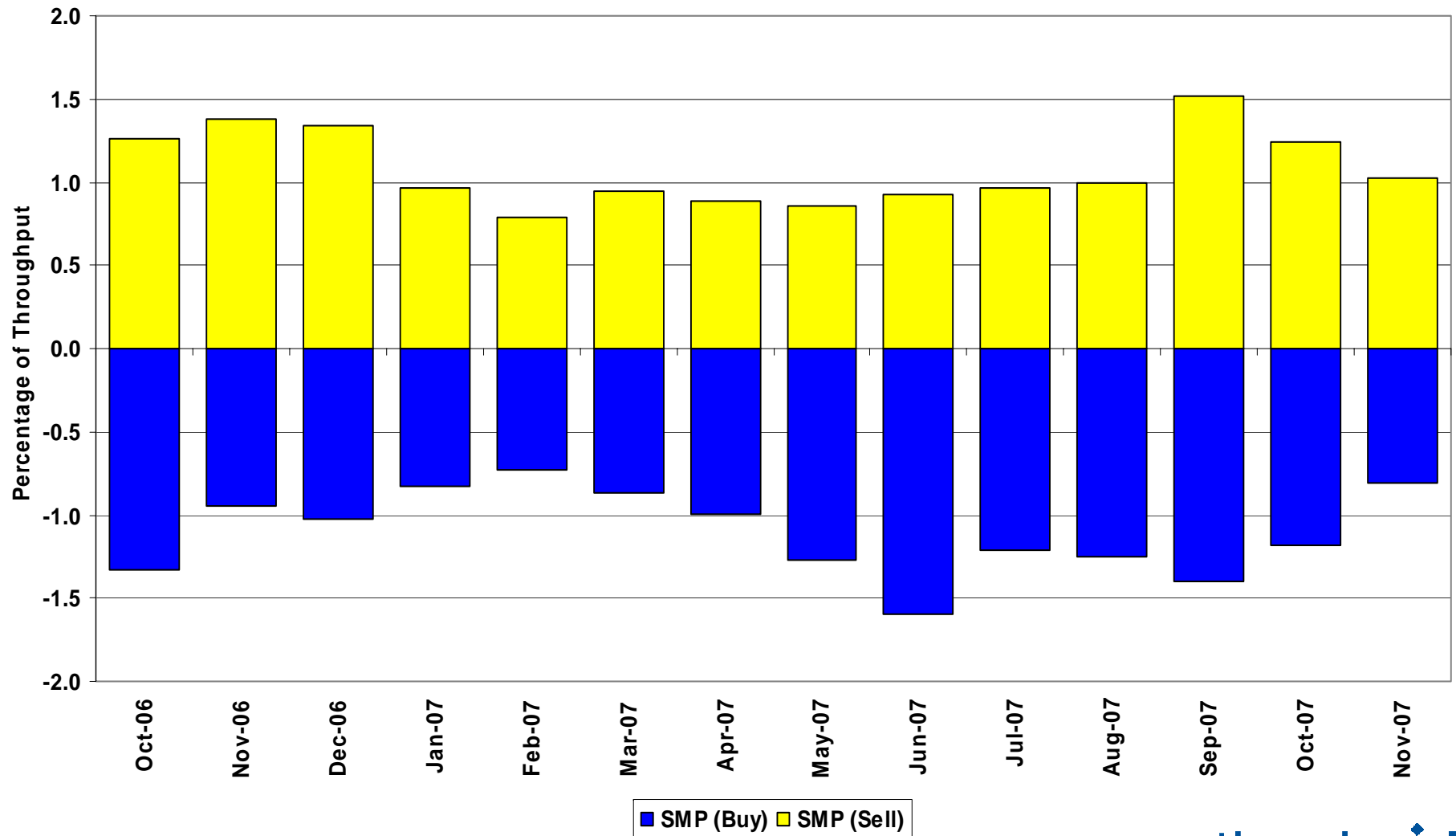
# Days of Default SMP Prices

1<sup>st</sup> October 2007 to 30<sup>th</sup> November 2007

Percentage of Days of Default SMP

| SMP Buy | SMP Sell | Both  |
|---------|----------|-------|
| 70.5%   | 80.3%    | 57.4% |

# System Level Imbalance as a % of Throughput



# Transporter Actions on OCM Mechanism

## Revenues / Costs

1<sup>st</sup> October 2007 to 30<sup>th</sup> November 2007

|                     | Quantity<br>(TWh) | Average<br>(p/kWh) | Price<br>(Therms) | Cost (£m)    |
|---------------------|-------------------|--------------------|-------------------|--------------|
| System Buy          | 0.445             | 1.5216             | 44.58             | £6.78        |
| System Sell         | -0.422            | 1.4575             | 42.70             | -£6.15       |
| <b>Net Position</b> | <b>0.023 Buy</b>  |                    |                   | <b>£0.63</b> |

# Imbalance Gas

## Revenues / Costs

1<sup>st</sup> October 2007 to 30<sup>th</sup> November 2007

| <b>System</b>          | <b>Quantity<br/>(TWh)</b> | <b>Average<br/>(p/kWh)</b> | <b>Price<br/>(p/therm)</b> | <b>Cost £m</b> |
|------------------------|---------------------------|----------------------------|----------------------------|----------------|
| <b>System<br/>Buy</b>  | <b>2.23</b>               | <b>1.4227</b>              | <b>41.68</b>               | <b>£31.74</b>  |
| <b>System<br/>Sell</b> | <b>-1.94</b>              | <b>1.5381</b>              | <b>45.06</b>               | <b>-£29.83</b> |
| <b>Net Position</b>    | <b>0.29 Buy</b>           |                            |                            | <b>£1.91</b>   |

# Scheduling Revenues

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1<sup>st</sup> October 2007 to 30<sup>th</sup> November 2007

|               | <b>Cost £m</b> |
|---------------|----------------|
| <b>Input</b>  | <b>-£1.79</b>  |
| <b>Output</b> | <b>-£0.46</b>  |
| <hr/>         |                |
| <b>Total</b>  | <b>-£2.25</b>  |

# Balancing Costs

1<sup>st</sup> October 2007 to 30<sup>th</sup> November 2007

|                       | £m            |
|-----------------------|---------------|
| <b>OCM/Flex Gas</b>   | <b>0.63</b>   |
| <b>Imbalance Gas</b>  | <b>1.91</b>   |
| <b>Scheduling</b>     | <b>(2.25)</b> |
| <hr/>                 |               |
| <b>Balancing Cost</b> | <b>0.29</b>   |

**(0.0001p/kWh or 0.0044p/Therm of Throughput)**

# Neutrality : Gas Year Comparison

(for October to November)

|                                       | Gas Year 2006/07 | Gas Year 2007/08 |
|---------------------------------------|------------------|------------------|
| Neutrality by Throughput<br>(p/therm) | -0.0114          | 0.0044           |