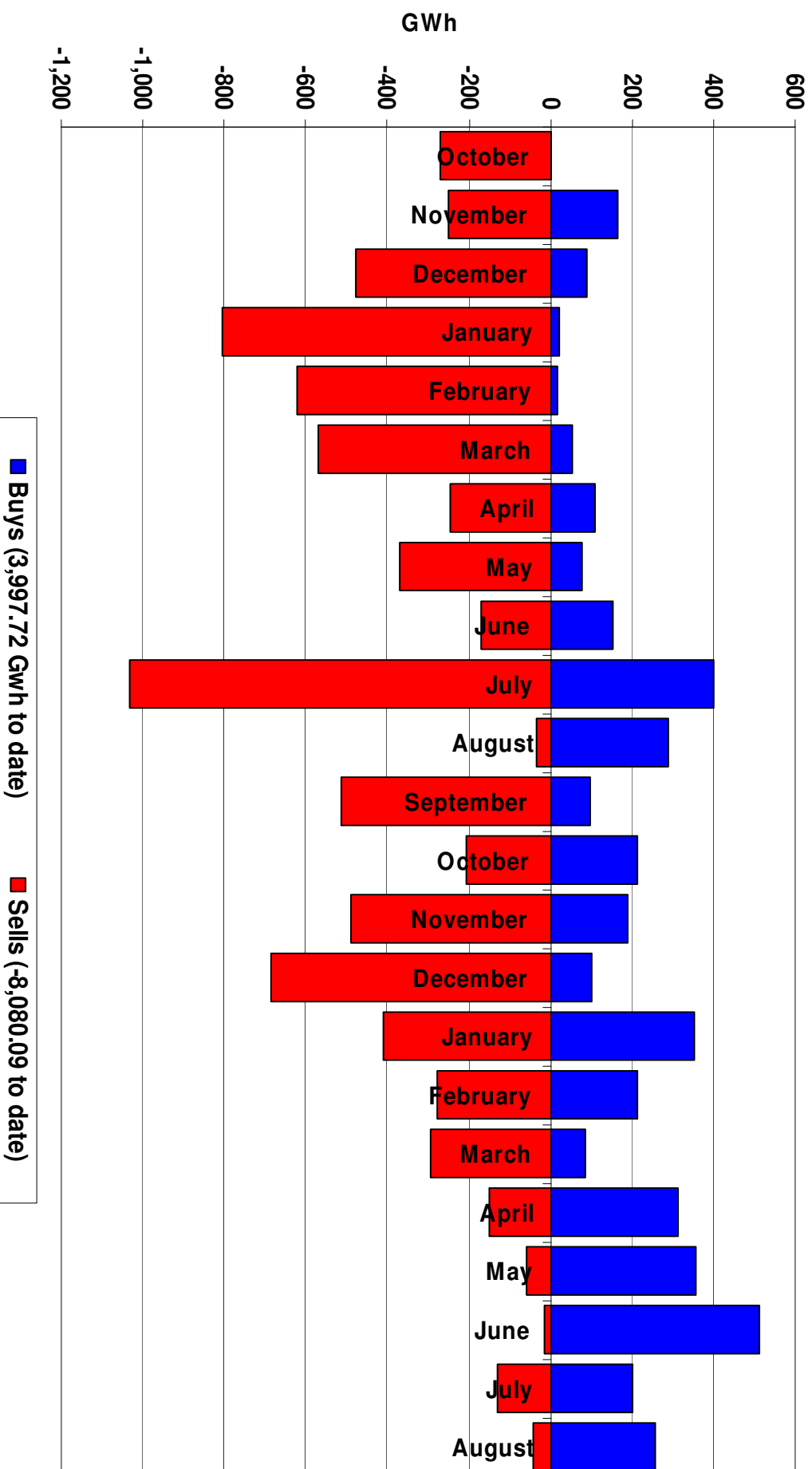


# Performance of the Energy Regime

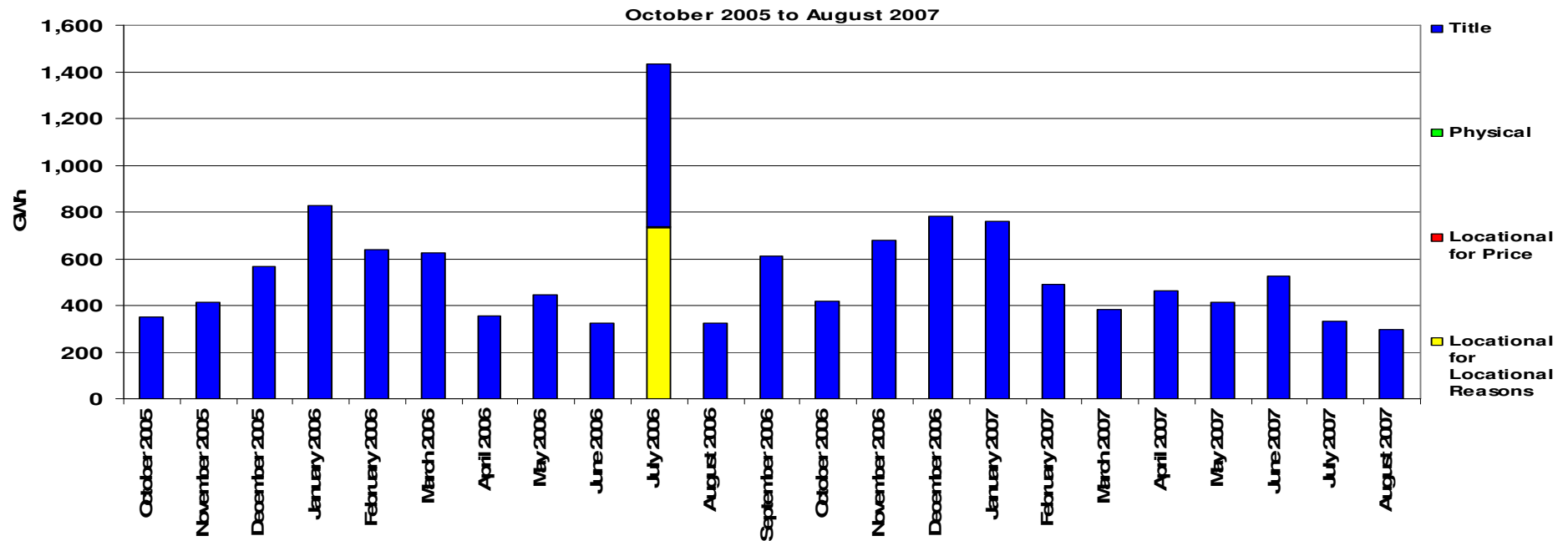
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August 2007

# Transporter Energy Traded Per Month



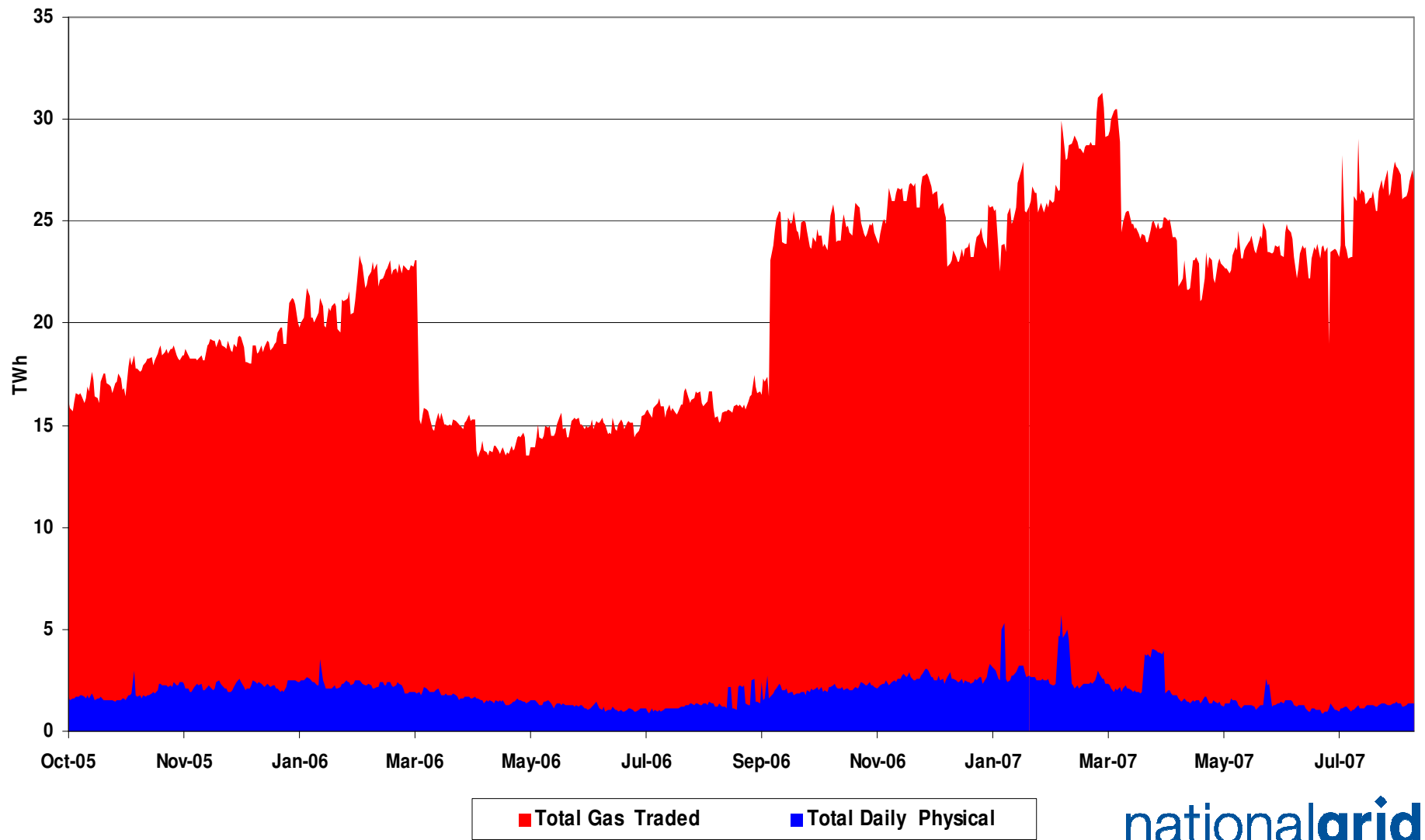
# Monthly Energy Traded by Transporter on the OCM



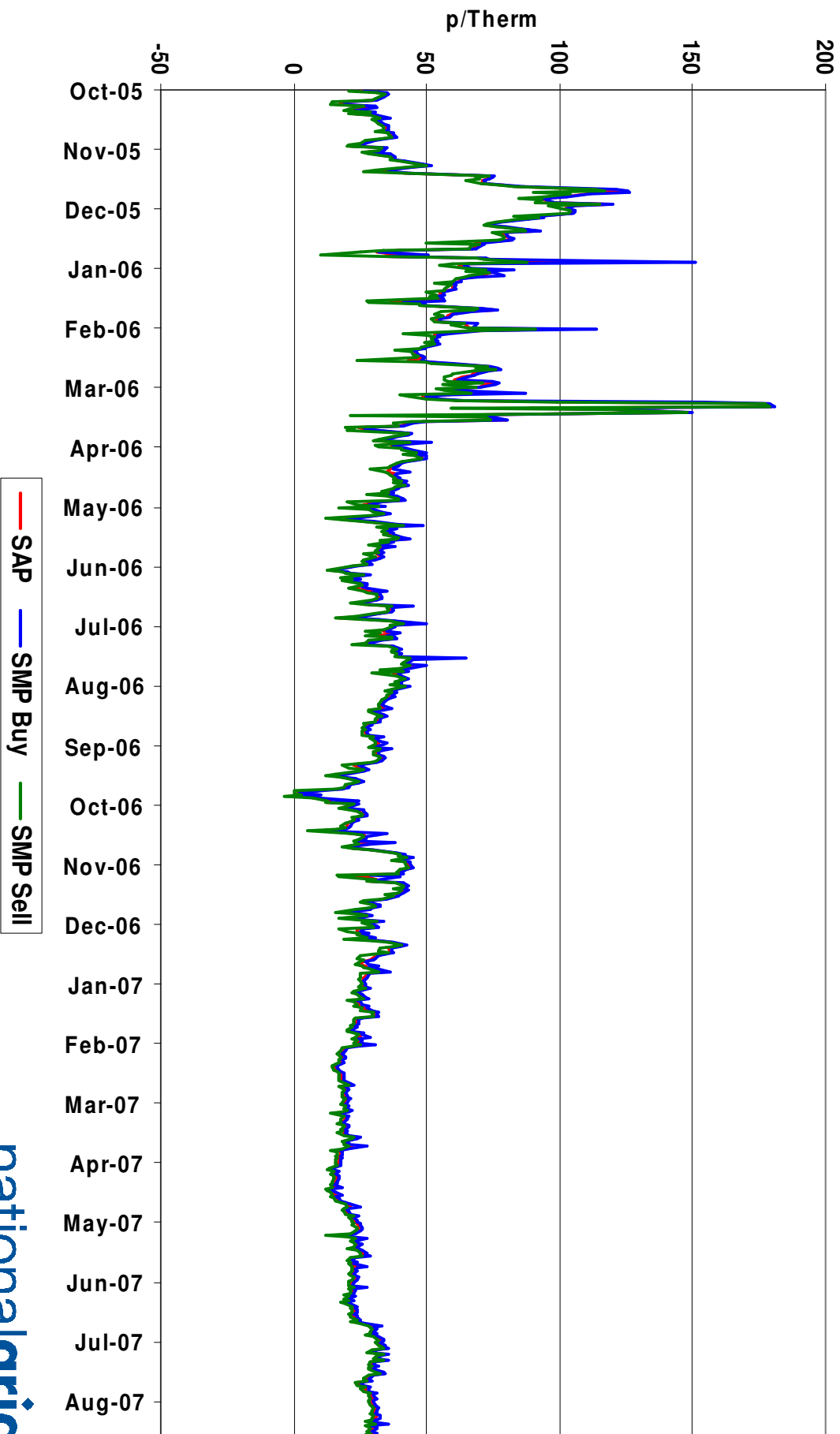
September all Markets = 610.64 Gwh  
 October all Markets = 420.15 Gwh  
 November all Markets = 678.78 Gwh  
 December all Markets = 783.17 Gwh  
 January all Markets = 760.75 Gwh  
 February all Markets = 489.66 Gwh

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

# NBP Gas Trades

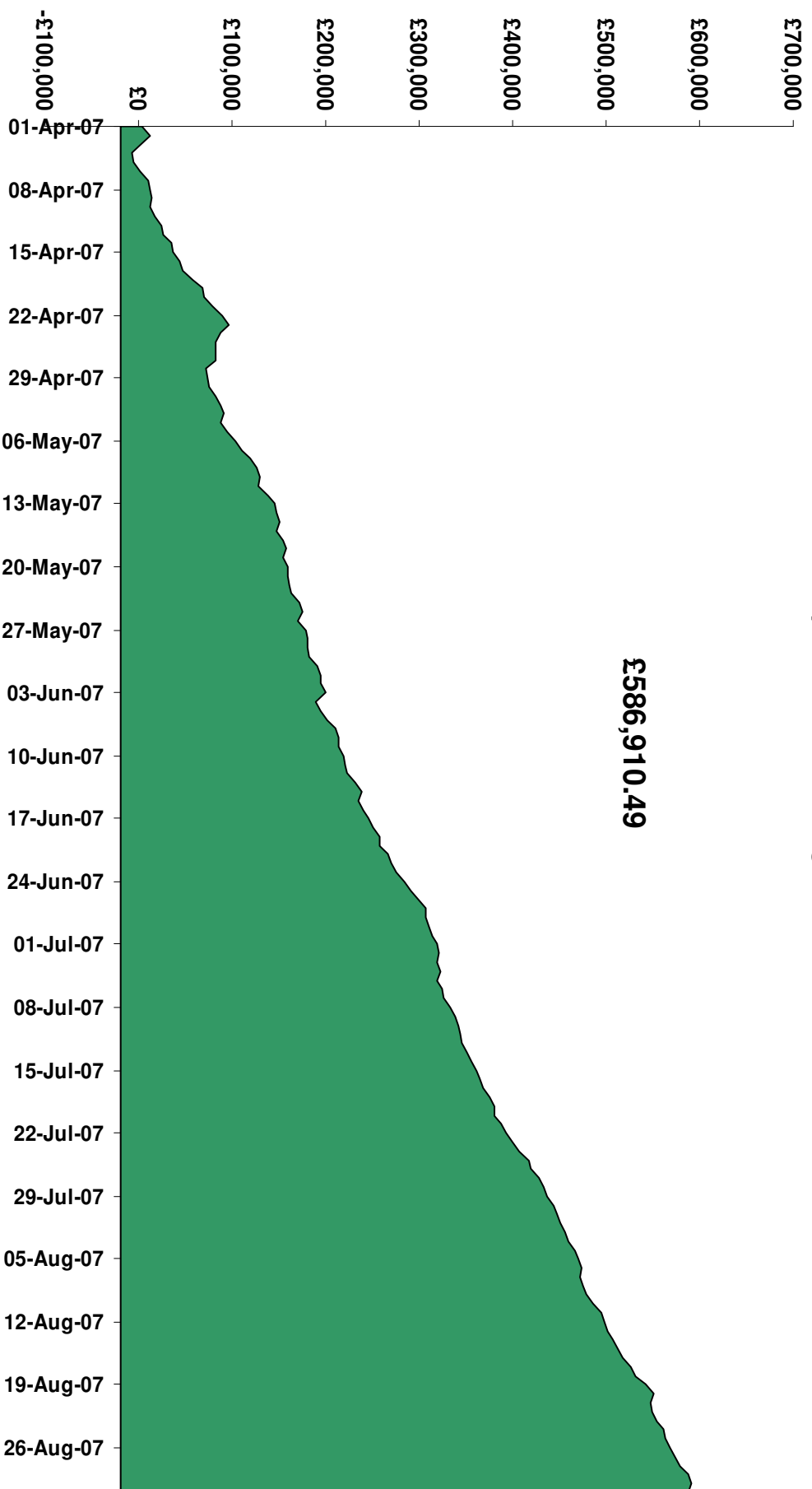


# Gas Prices



# Energy Balancing Incentive

1st April 2007 to 31st August 2007



# Days of Default SMP Prices

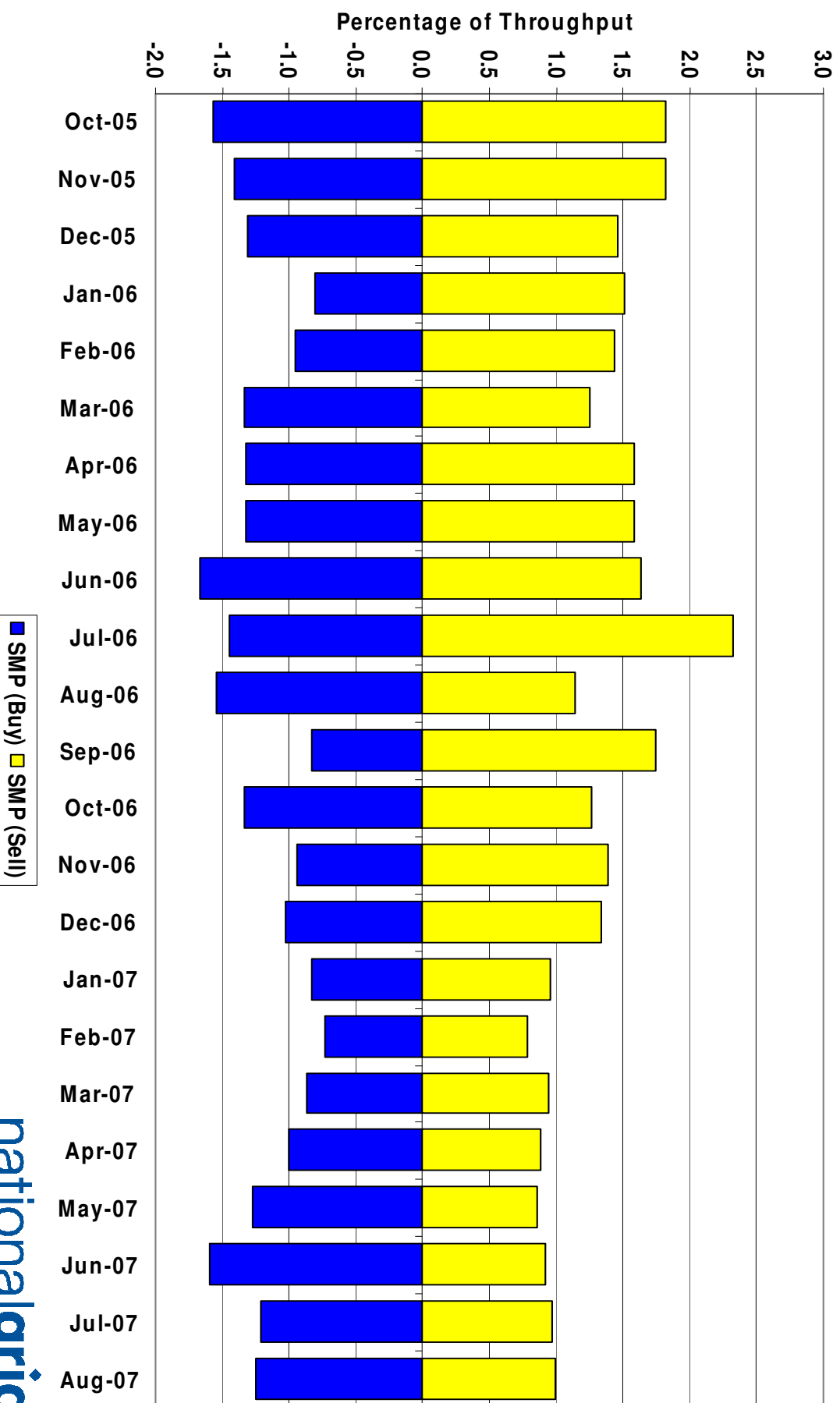
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1<sup>st</sup> October 2006 to 31<sup>st</sup> August 2007

Percentage of Days of Default SMP

| SMP Buy | SMP Sell | Both  |
|---------|----------|-------|
| 67.7%   | 87.1%    | 61.3% |

# System Level Imbalance as a % of Throughput



# Transporter Actions on OCM Mechanism

## Revenues / Costs

1<sup>st</sup> October 2006 to 31<sup>st</sup> August 2007

|                       | <b>Quantity<br/>(TWh)</b> | <b>Average<br/>(p/kWh)</b> | <b>Price<br/>(Therms)</b> | <b>Cost (£m)</b> |
|-----------------------|---------------------------|----------------------------|---------------------------|------------------|
| <b>System<br/>Buy</b> | <b>2.786</b>              | <b>0.9324</b>              | <b>27.32</b>              | <b>£25.98</b>    |
| <b>System Sell</b>    | <b>-2.761</b>             | <b>0.7719</b>              | <b>22.62</b>              | <b>-£21.32</b>   |
| <b>Net Position</b>   | <b>0.025 Buy</b>          |                            |                           | <b>£4.66</b>     |

# Imbalance Gas

## Revenues / Costs

1<sup>st</sup> October 2006 to 31<sup>st</sup> August 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>10.71</b>              | <b>0.8074</b>              | <b>23.65</b>               | <b>£86.47</b>  |
| <b>System<br/>Sell</b> | <b>-11.19</b>             | <b>0.8928</b>              | <b>26.16</b>               | <b>-£99.90</b> |
| <b>Net Position</b>    | <b>0.48 Sell</b>          |                            |                            | <b>-£13.43</b> |

# Scheduling Revenues

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1<sup>st</sup> October 2006 to 31<sup>st</sup> August 2007

|               | <b>Cost £m</b> |
|---------------|----------------|
| <b>Input</b>  | <b>-£2.36</b>  |
| <b>Output</b> | <b>-£0.73</b>  |
| <hr/>         |                |
| <b>Total</b>  | <b>-£3.09</b>  |

# Balancing Costs

1<sup>st</sup> October 2006 to 31<sup>st</sup> August 2007

£m

**OCM/Flex Gas** 4.66

**Imbalance Gas** (13.43)

**Scheduling** (3.09)

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**Balancing Cost** (11.86)

**(-0.0011p/kWh or -0.0336p/Therm of Throughput)**

# Neutrality : Gas Year Comparison

(for October to August)

|                                       | Gas Year 05/06 | Gas Year 06/07 |
|---------------------------------------|----------------|----------------|
| Neutrality by Throughput<br>(p/therm) | -0.0519        | -0.0336        |