



Operational Forum

6th June 2007

APX Gas Update
April & May 2007

Presented by Christian Moger
Account Manager APX Group



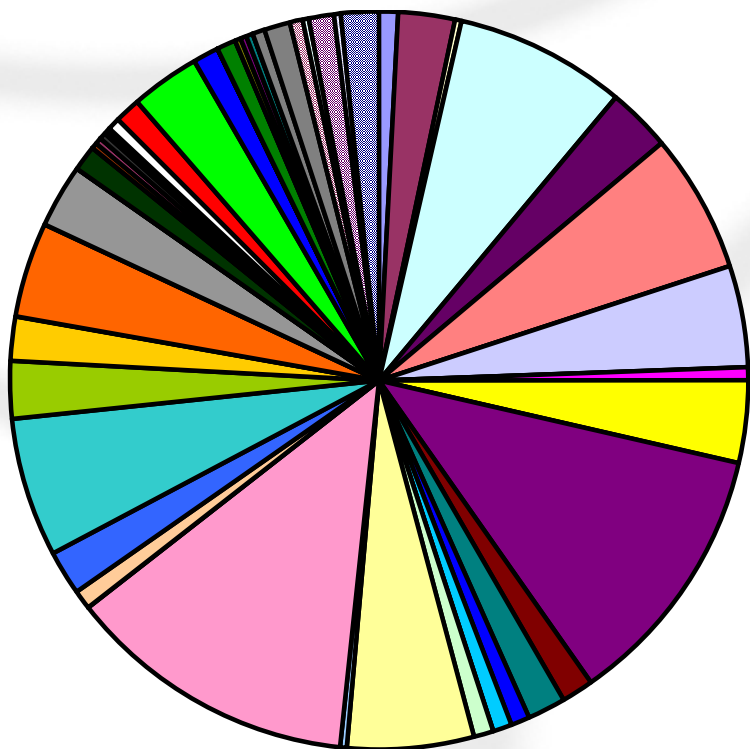
apx Group
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ENERGY TRADING

Volumes Traded by Members

1st April – 31st May 2007

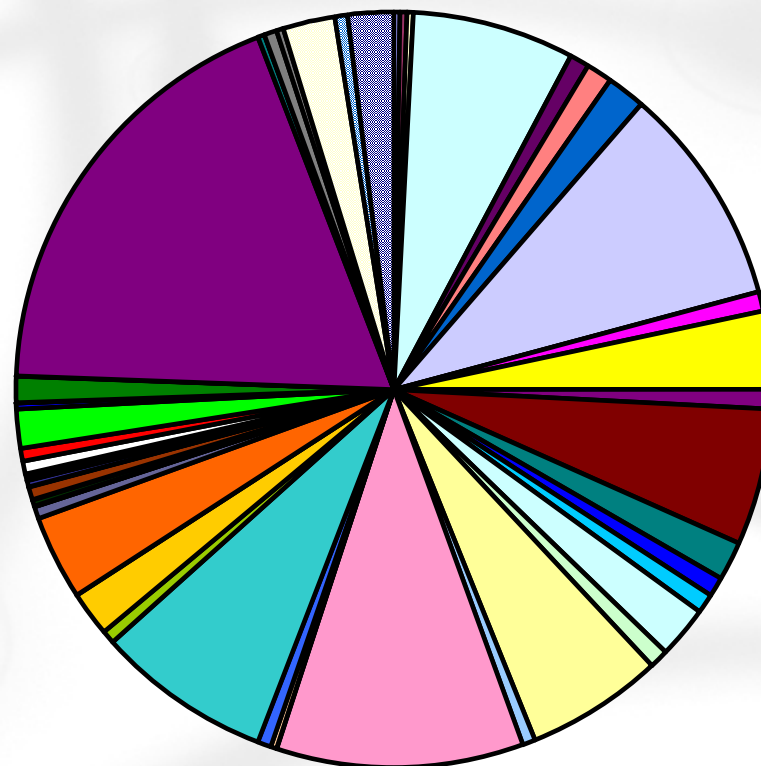


Buy



57 Participants

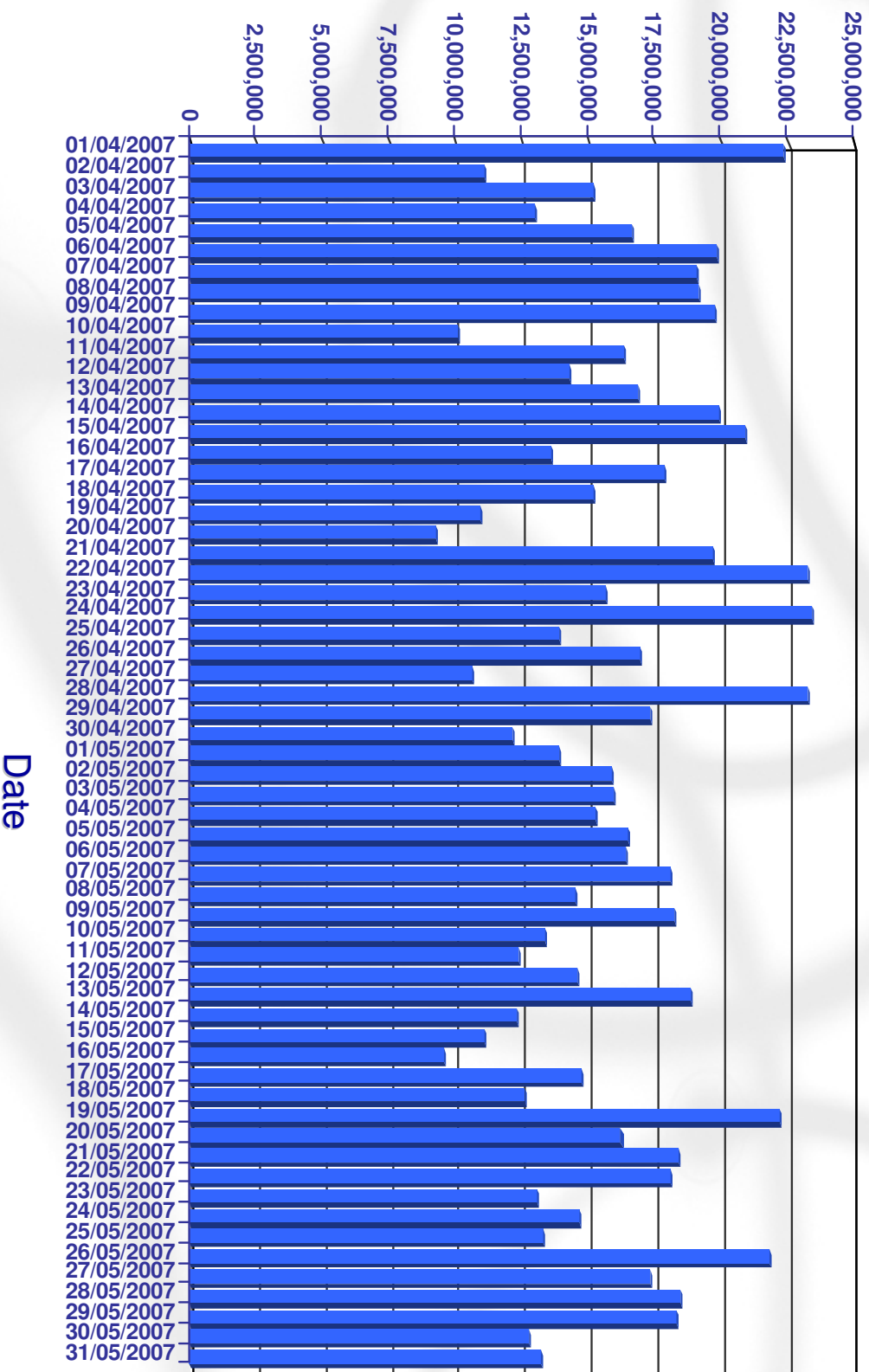
Sell



55 Participants

Volumes

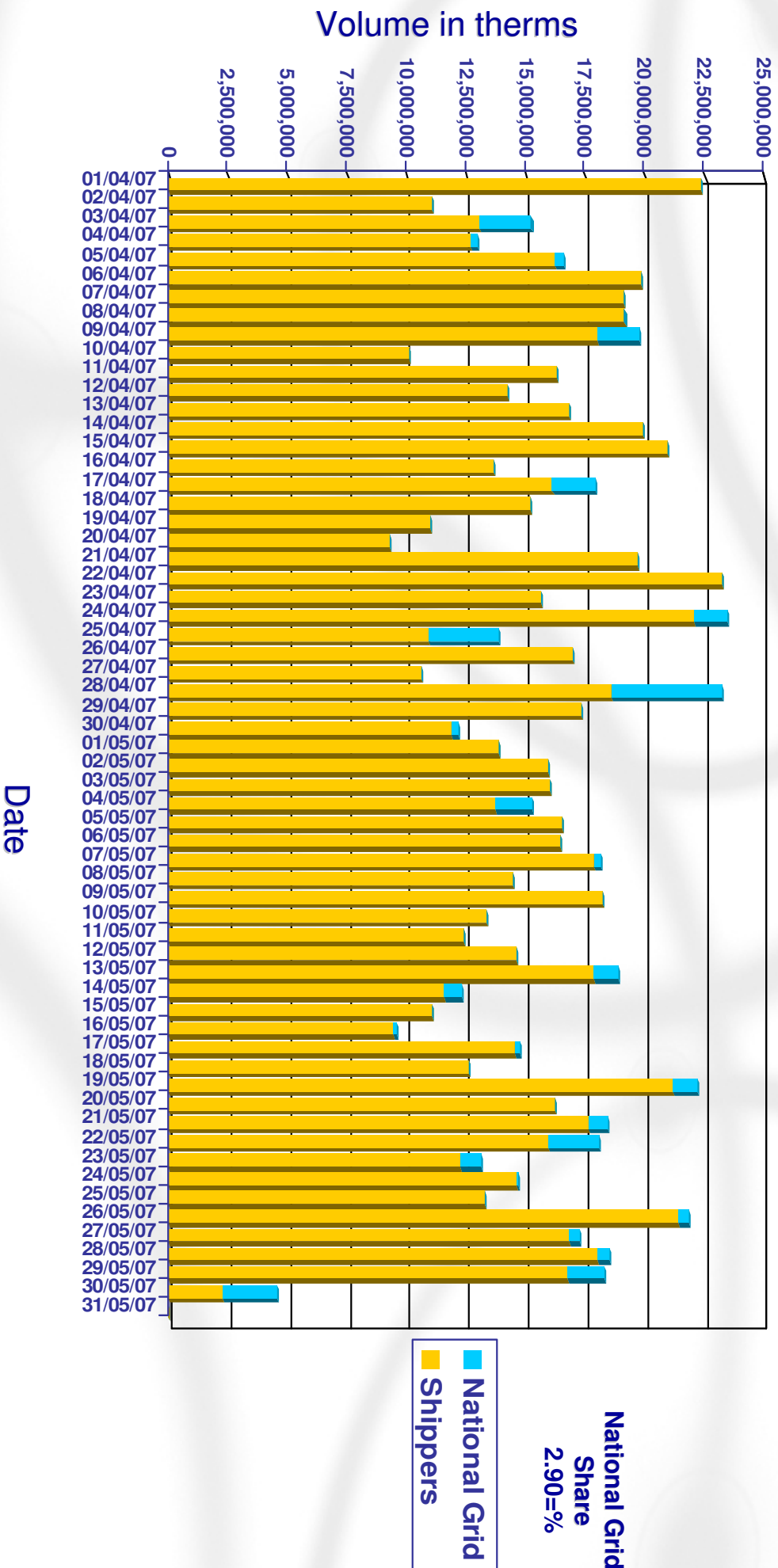
1st April – 31st May 2007



Average trades per day = 179
 Average volume traded per day = 15.64 million therms

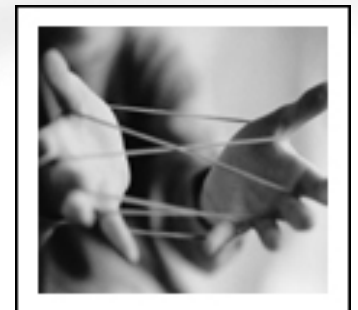


Volumes – National Grid Share 1st April – 31st May 2007



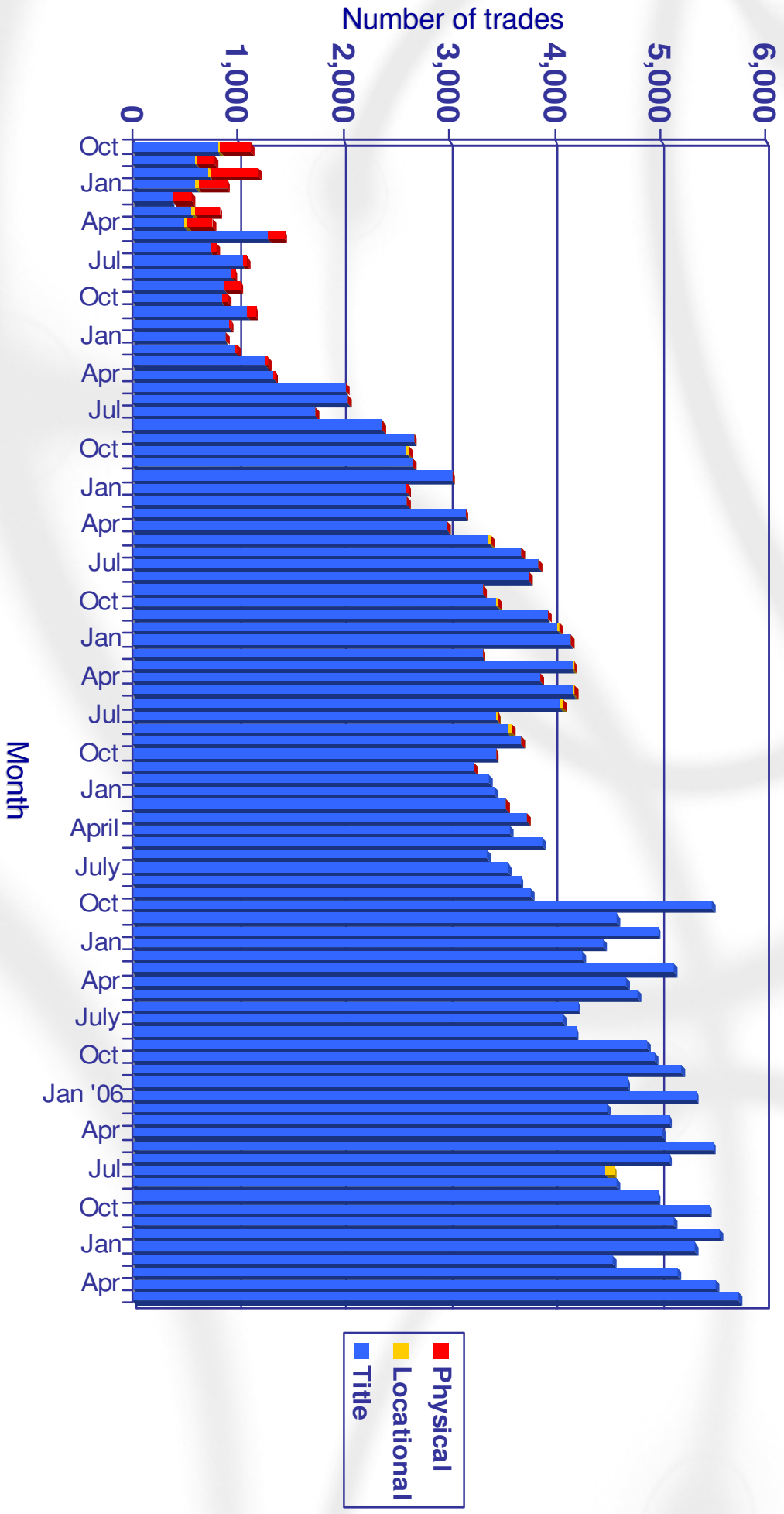
Subscribers & Market Events

- At 31st May there were a total of 66 subscribers on the EnEx trading system, of which 57 traded.
- There were no instances of a trades out of price order reported to Ofgem.
- There was one manifest error application in the period which was upheld.

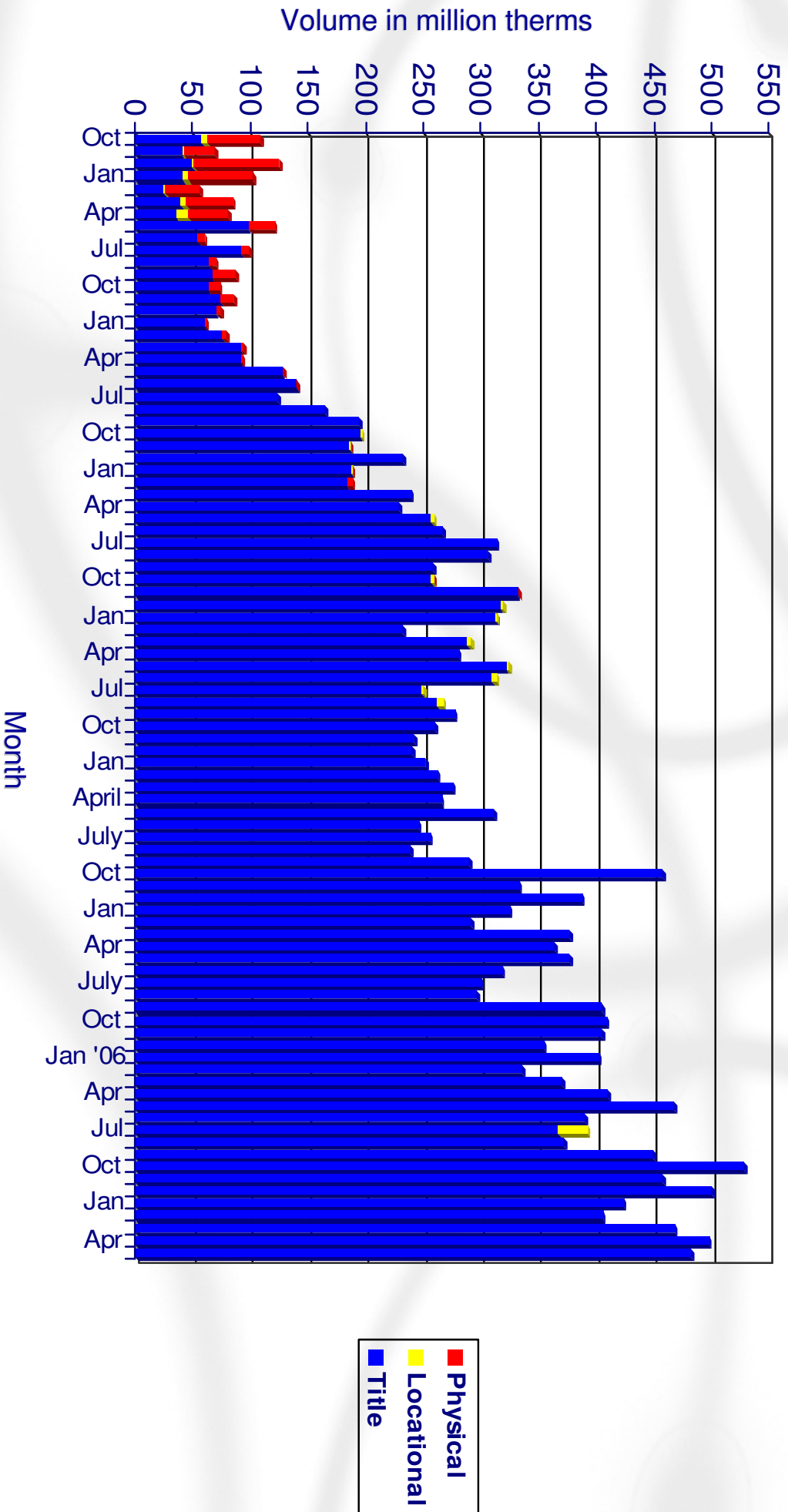


OCM Trades per Month

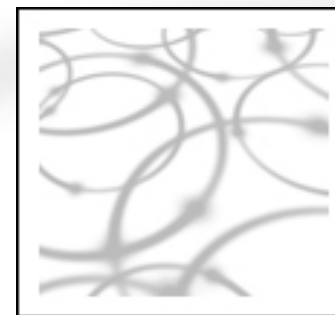
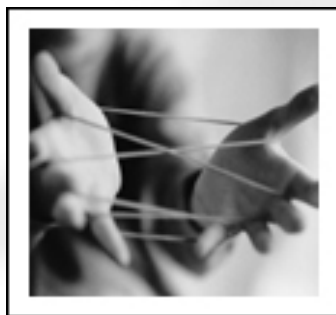
October 1999 to May 2007



OCM Volumes per Month October 1999 to May 2007

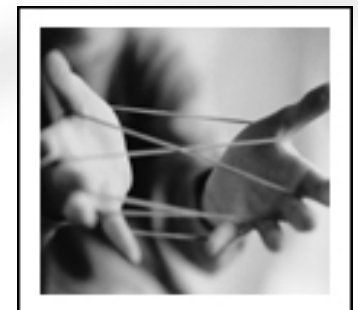


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EnEx to EuroLight migration Project update

Malcolm Cocking, APX Group
Programme Manager



EuroLight migration



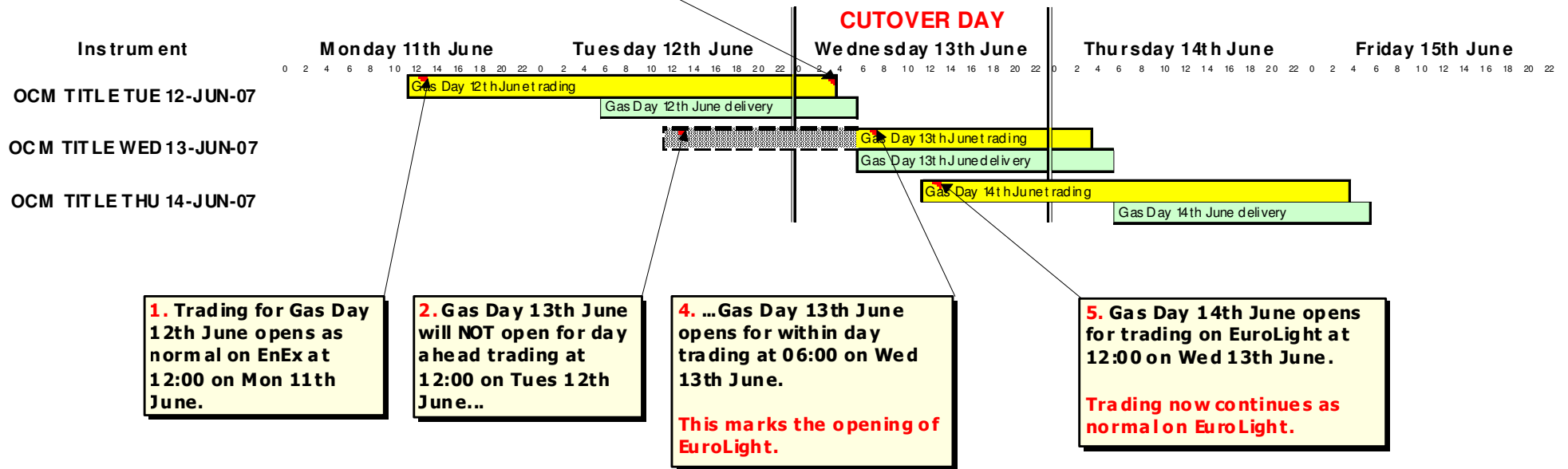
- On schedule to Go Live 13th June 06:00 BST
- Plans for next few days:
 - June 7th – 12th: EuroLight production environment available for users to configure settings
 - June 13th 06:00 BST: Trading commences
 - Cutover day plans detailed on following slides
 - June 14th: First UK Gas trades available to view in the Back Office Website

Cutover Day – OCM



OCM

3. Gas Day 12th June ends trading as normal at 03:35 on 13th June.
This marks the final closedown of EnEx for trading.



Cutover Day – ZEE

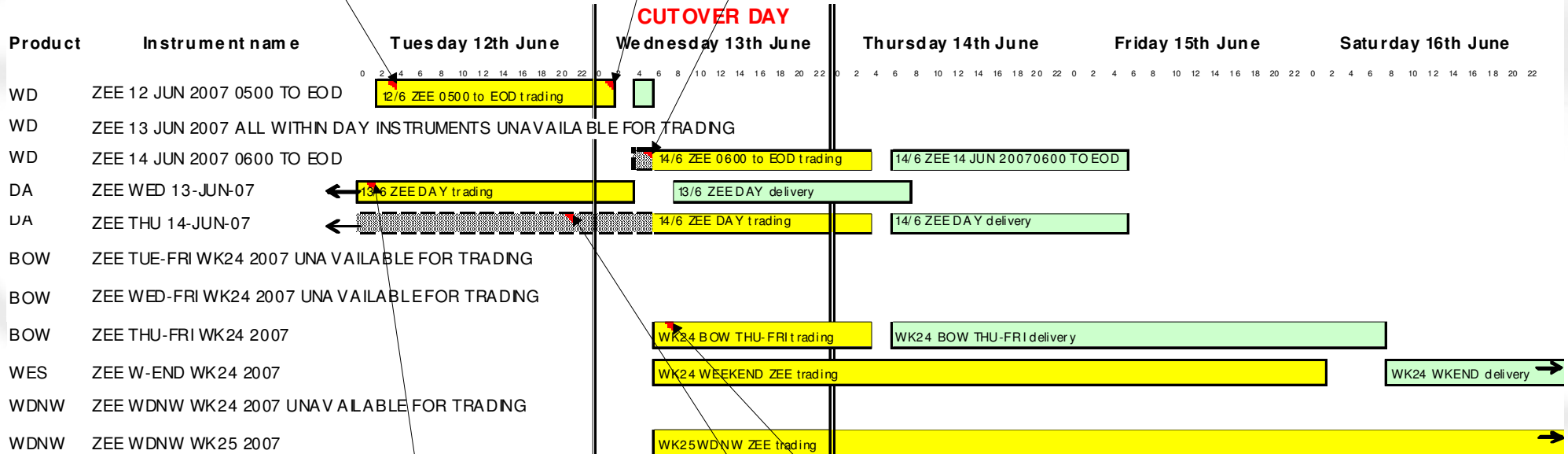


ZEE

1. All trading for Gas Day 12/6 takes place on EuroLight 3.0.

2. Within Day 12/6 0500 to EOD ends trading as normal at 02:00 CET on 13th June.

4. First Within Day trading available on EuroLight 4.0 for 14/6 Gas Day 0600 TO EOD, with a delay in opening of 4 hours. The delay in opening within day instruments reduces by one hour per instrument until within day instrument 14/6 1000 TO EOD which opens at the correct CET time.



3. Day Ahead trading for Gas Day 13/6 available on EuroLight 3.0 and will close as normal at 03:00 CET.

This marks the final close-down of EuroLight 3.0 for trading.

5. The opening times for the Day Ahead trading will be reduced so that trading for Gas Day 14/6 will be first available on EuroLight 4.0 on 13/6 at 06:00 BST.

6. The Balance of Week, Weekend Strips and Working Days Next Week instruments will open on EuroLight 4.0 at 06:00 BST on 13/6, a reduction of one hour of normal trading times.

Cutover Day – TTF

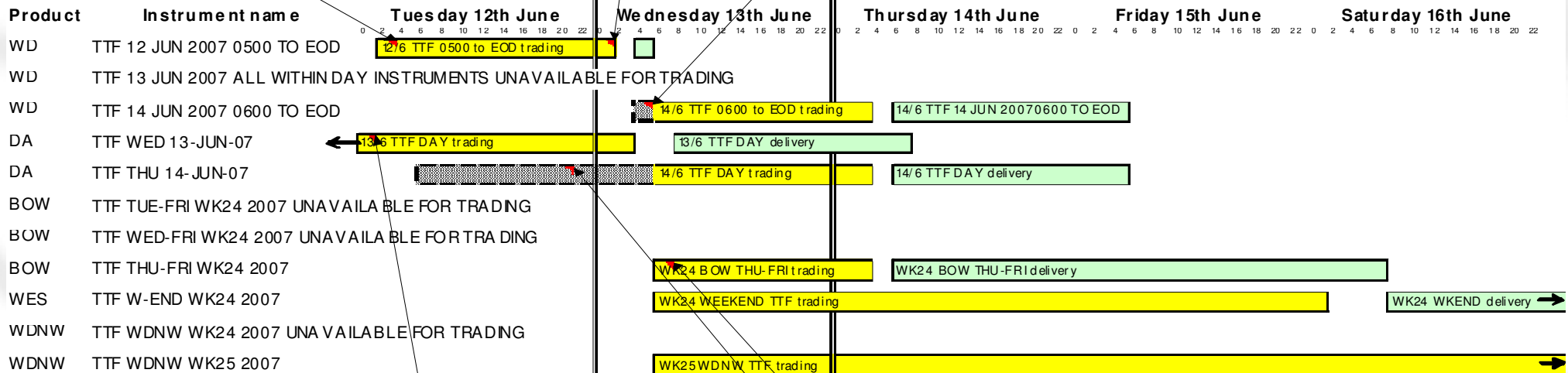


TTF

1. All trading for Gas Day 12/6 takes place on EuroLight 3.0.

2. Within Day 12/6 0500 to EOD ends trading as normal at 02:00 CET on 13th June.

4. First Within Day trading available on EuroLight 4.0 for 14/6 Gas Day 0600 TO EOD, with a delay in opening of 4 hours. The delay in opening within day instruments reduces by one hour per instrument until within day instrument 14/6 1000 TO EOD which opens at the correct CET time.



3. Day Ahead trading for Gas Day 13/6 available on EuroLight 3.0 and will close as normal at 04:00 CET.

This marks the final closedown of EuroLight 3.0 for trading.

5. The opening times for the Day Ahead trading will be reduced so that trading for Gas Day 14/6 will be first available on EuroLight 4.0 on 13/6 at 06:00 BST.

6. The Balance of Week, Weekend Strips and Working Days Next Week instruments will open on EuroLight 4.0 at 06:00 BST on 13/6, a reduction of one hour of normal trading times.

Important points



- No day ahead trading on OCM for Gas Day 13th June
- EnEx closing down for trading – only available for reporting for 90 days
- OCM/NBP/ZEE/TTF products all available via one screen
- One Back Office website
- No change to user permissions, APX fees, settlement timescales

Last minute checks



- Last minute checks:
 - Final production client installed (EL4.0, version 402)
 - Digipasses received
 - No connection difficulties
 - Trading permissions set up as expected
 - Back Office Website/DataCapture usernames and passwords
 - Front/middle/back offices all up to speed
 - Any further information required?
- Win a prize by being the first to trade!

Future plans

- Trayport GV8.5
 - Final testing
 - Shortly available for member testing
- UK Power upgrading to EuroLight 4.0
 - Combining screens with Gas
 - Aiming for autumn 2007
 - Detailed information to follow soon

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