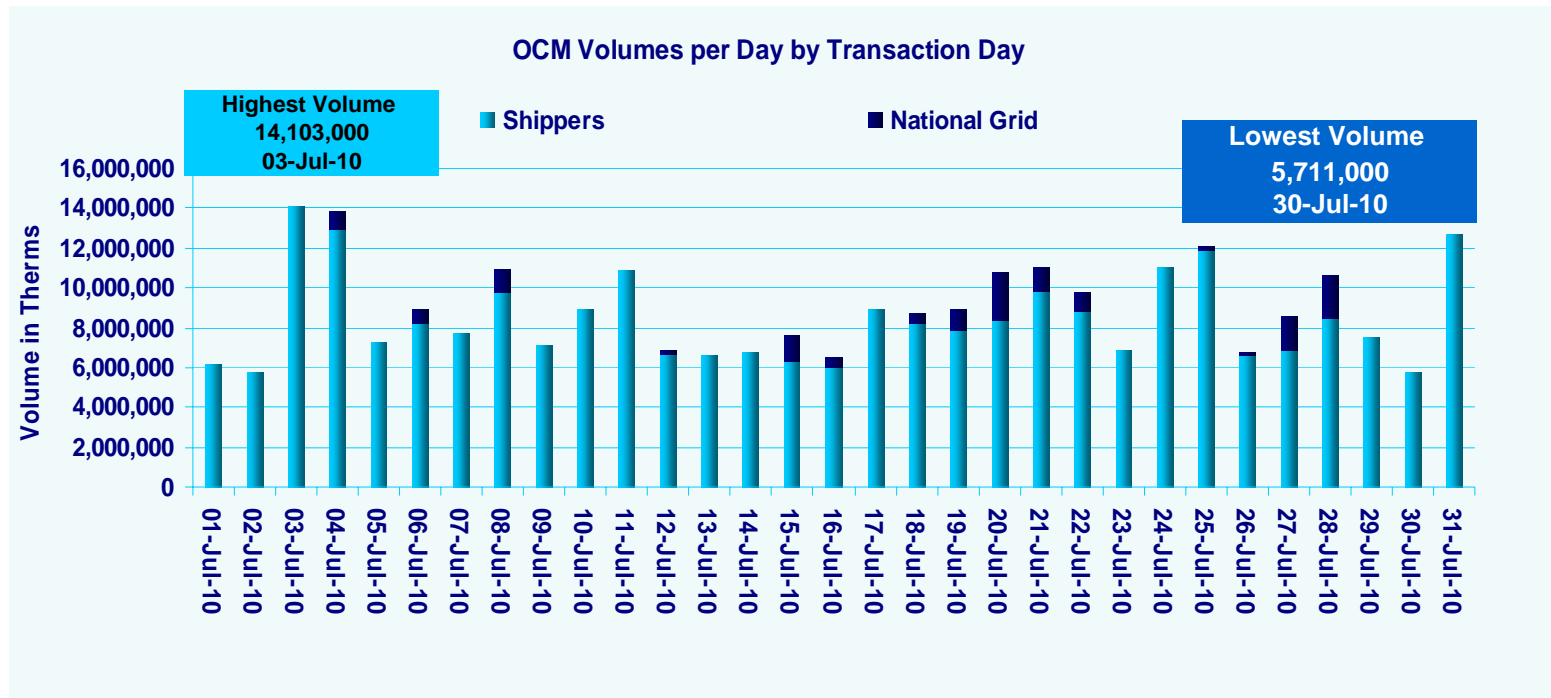


APX Gas UK July & August 2010 Update

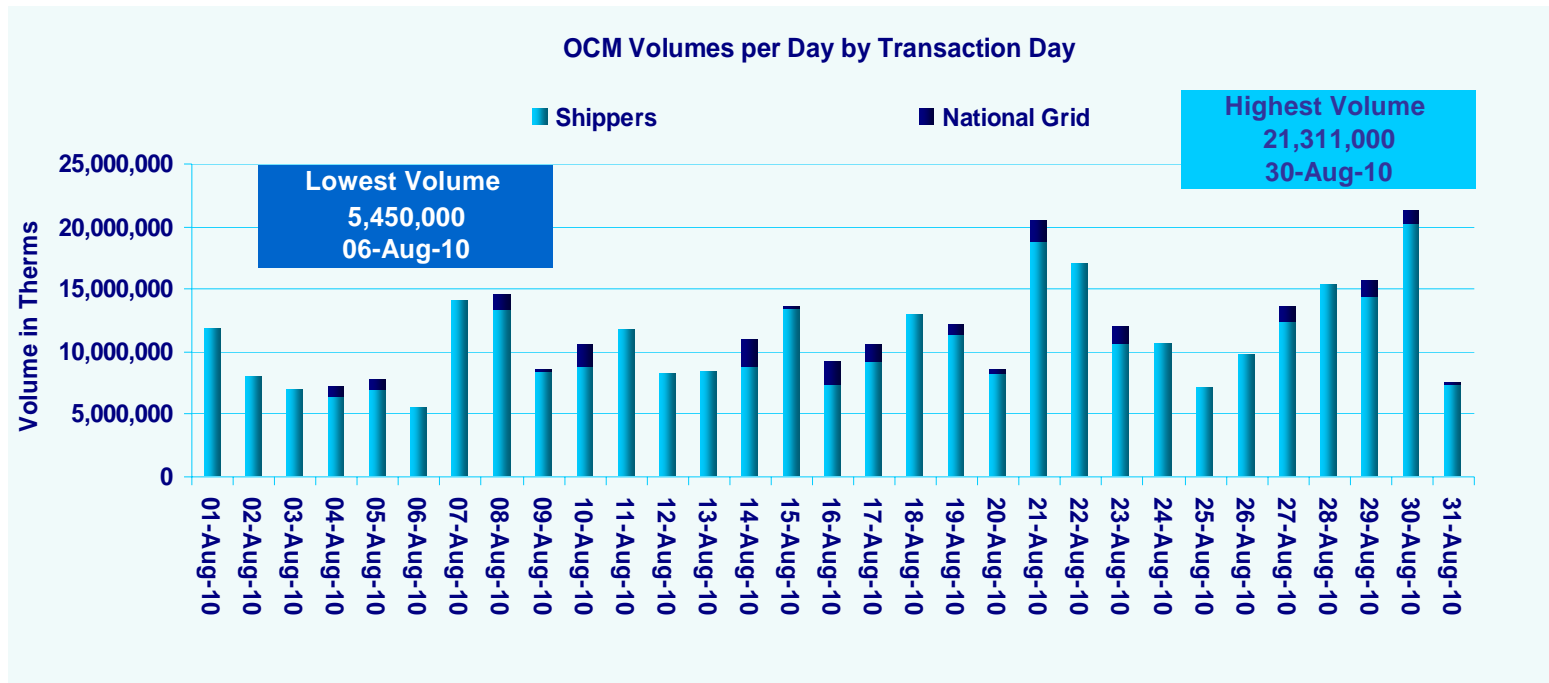
Gas Ops Forum
London, 15 September 2010
Therese Simberg

Volumes – National Grid Share 1st – 31st July 2010



**Average Total Daily Volume
8,898,774**

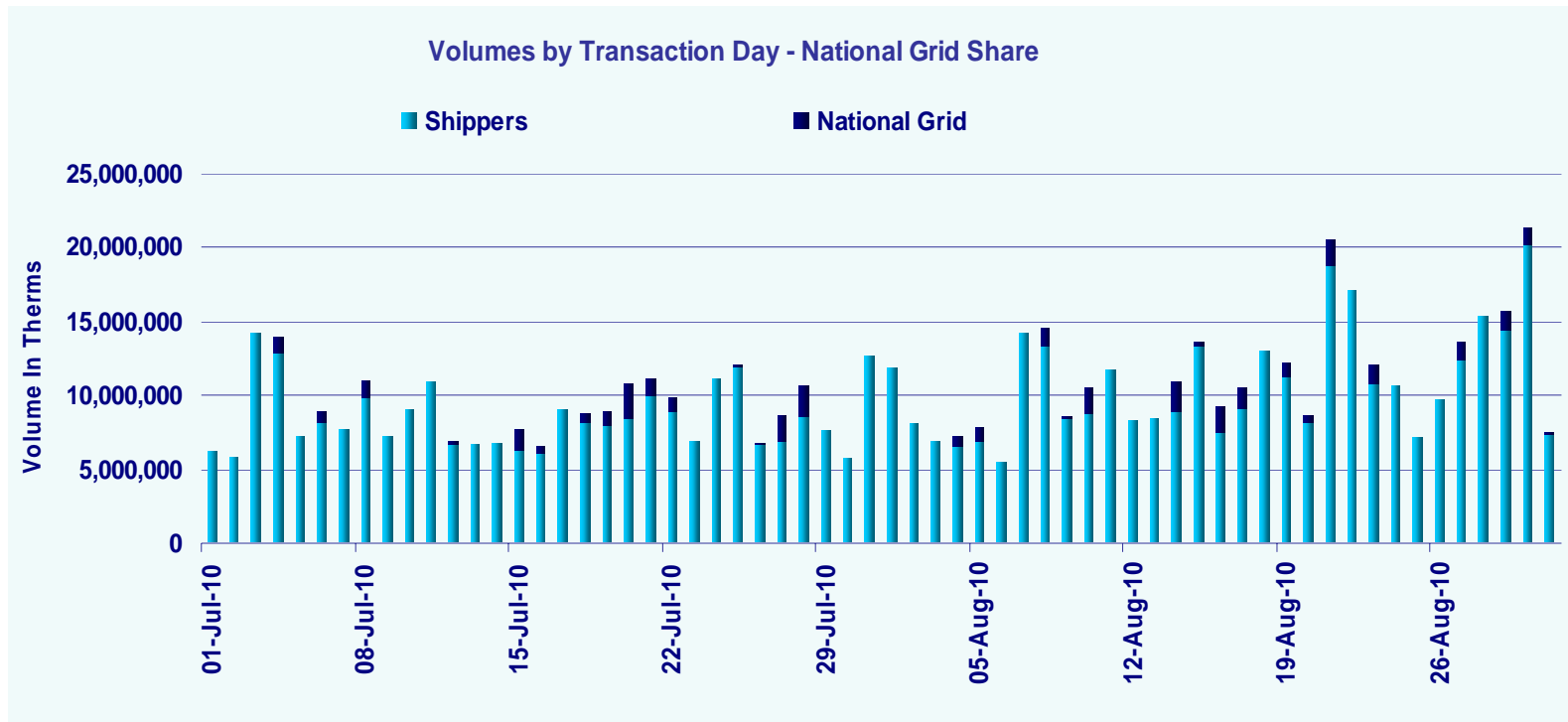
Volumes – National Grid Share 1st – 31st August 2010



**Average Total Daily Volume
11,325,323**

Volumes – National Grid Share

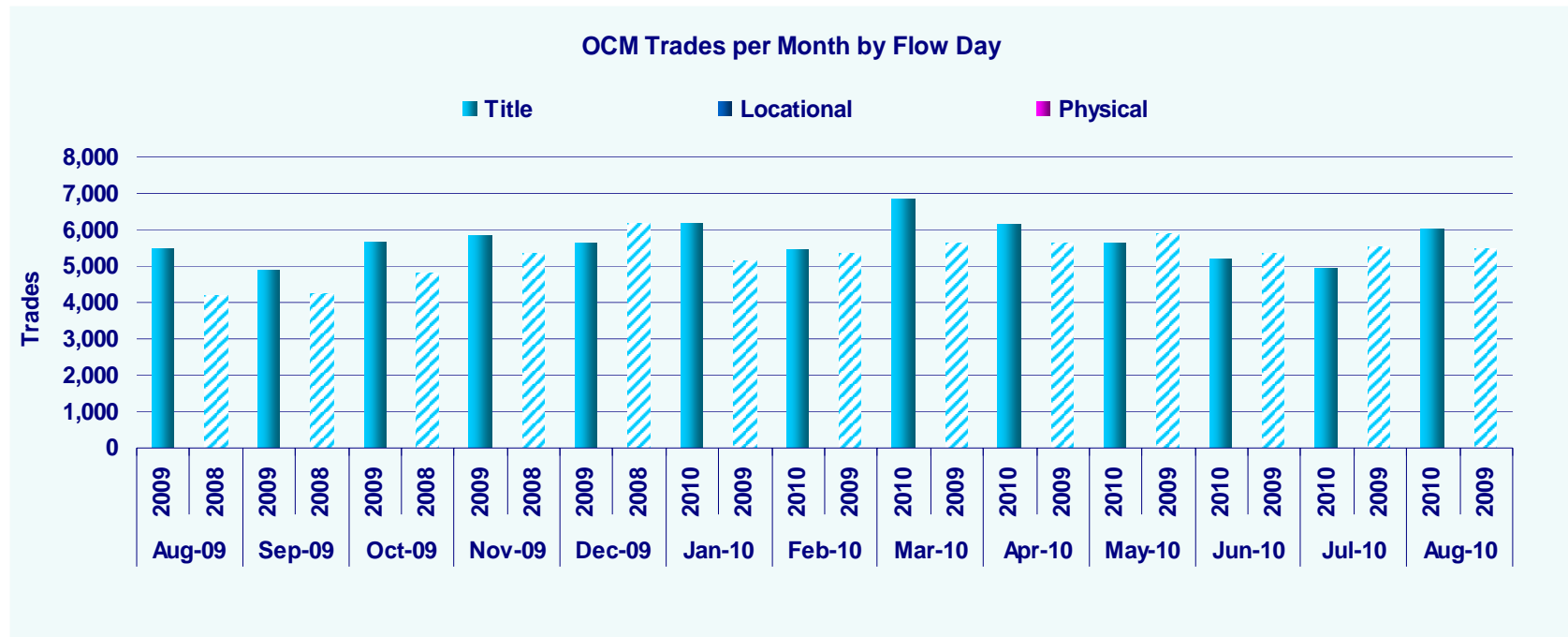
1st July 2010 to 31st August 2010



Shippers % Share of Total Volume
94.85%

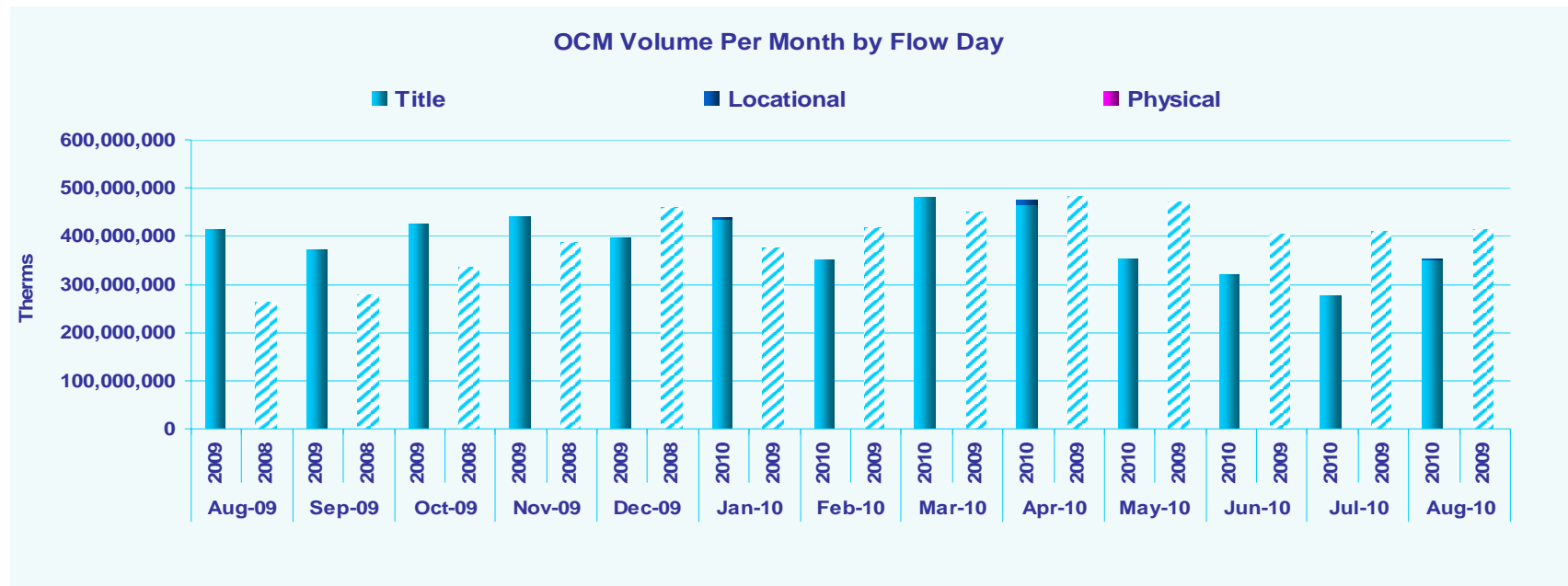
NGC % Share of Total Volume
5.15%

OCM Trades per Month by Flow Day August 2009 to August 2010



**Monthly Average No. of Trades
6,180**

OCM Volume per Month by Flow Day August 2009 to August 2010



**Average Monthly Volume
432,828,917**

Commercial Update

- New Legal Re-structuring
 - First phase taking effect 4th October
 - APX Commodities Ltd will be part of the new Holding structure as of the 2nd phase only
 - New Fee structure
 - Enhanced transparency
 - Beneficial to post Cash Collateral with Escrow agreement

Thank you for your attention

Gas Ops Forum
London, 15 September 2010
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