

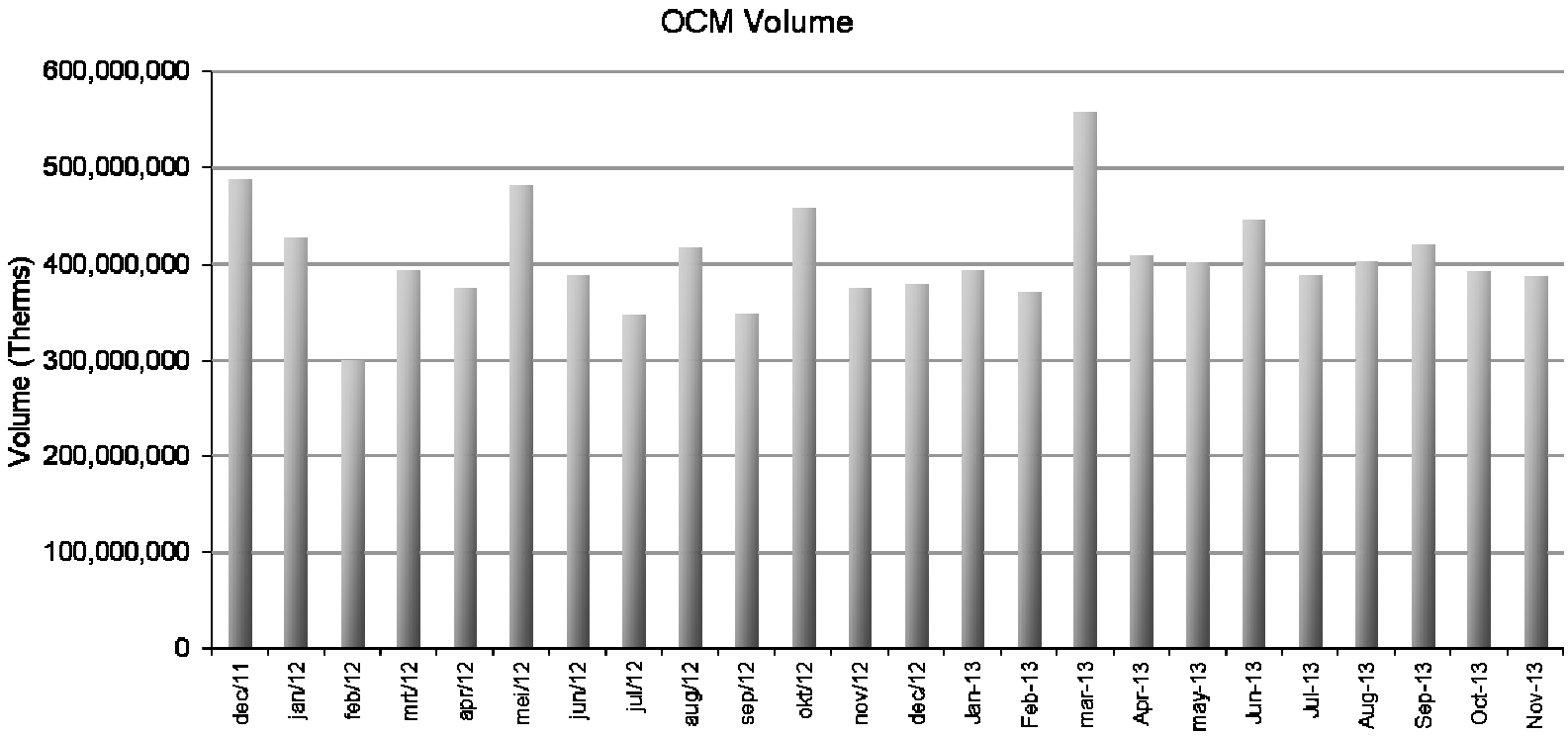


ICE Endex UK Gas update

December 2013, London

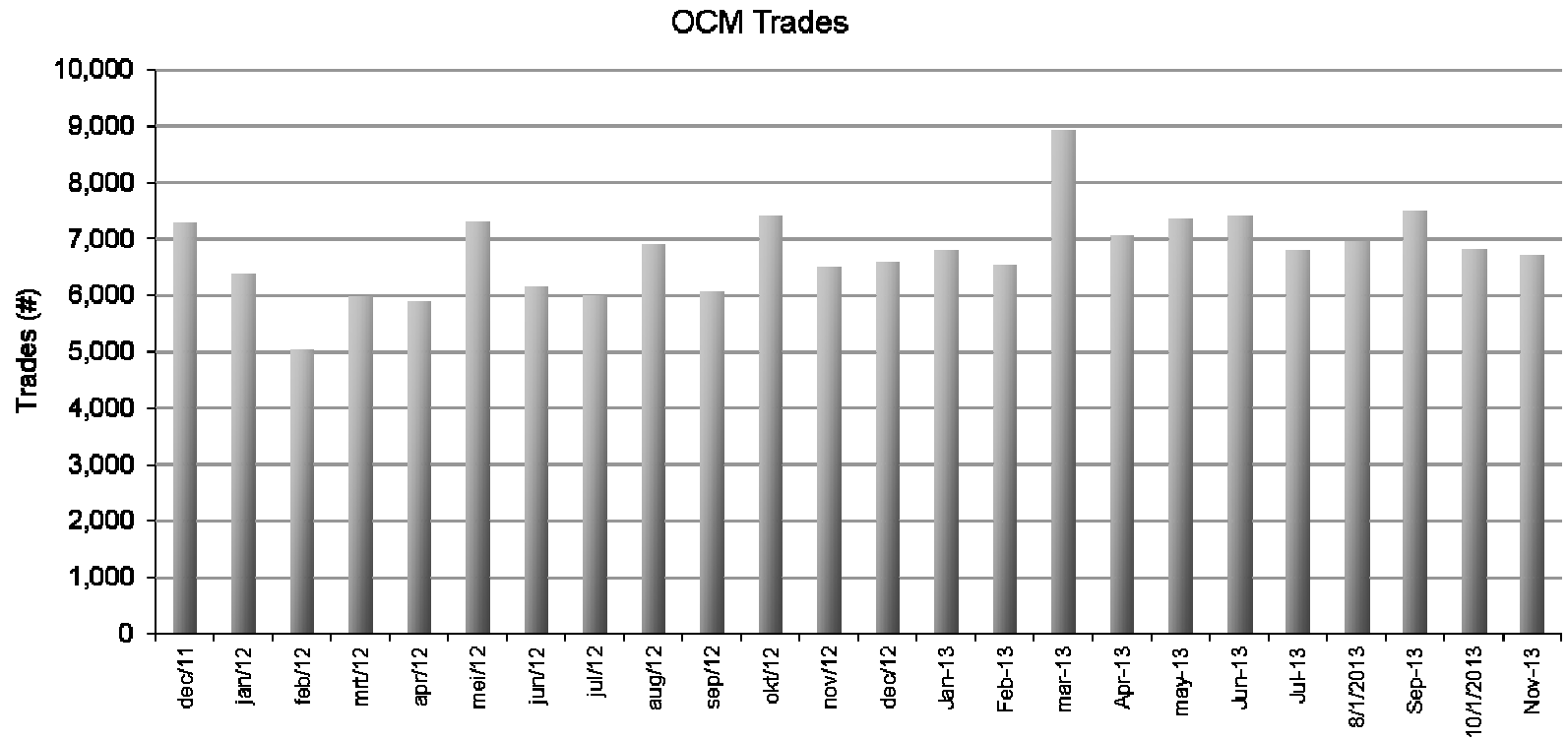
Volumes per month since December 2011

Average monthly volume: 405,798,000



Trades per month since December 2011

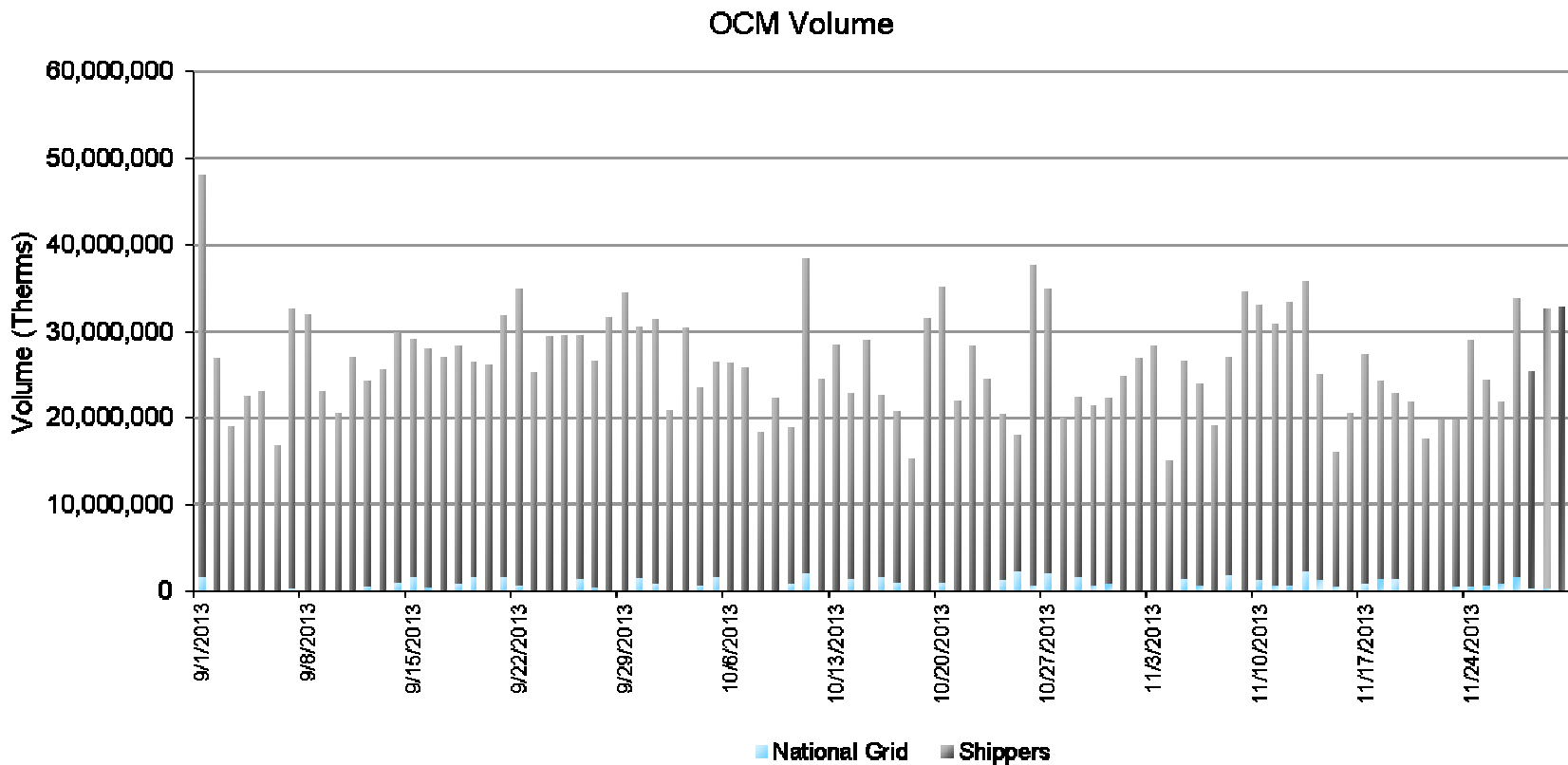
Average monthly number of trades: 6,760



Daily volumes Sep-Nov 2013

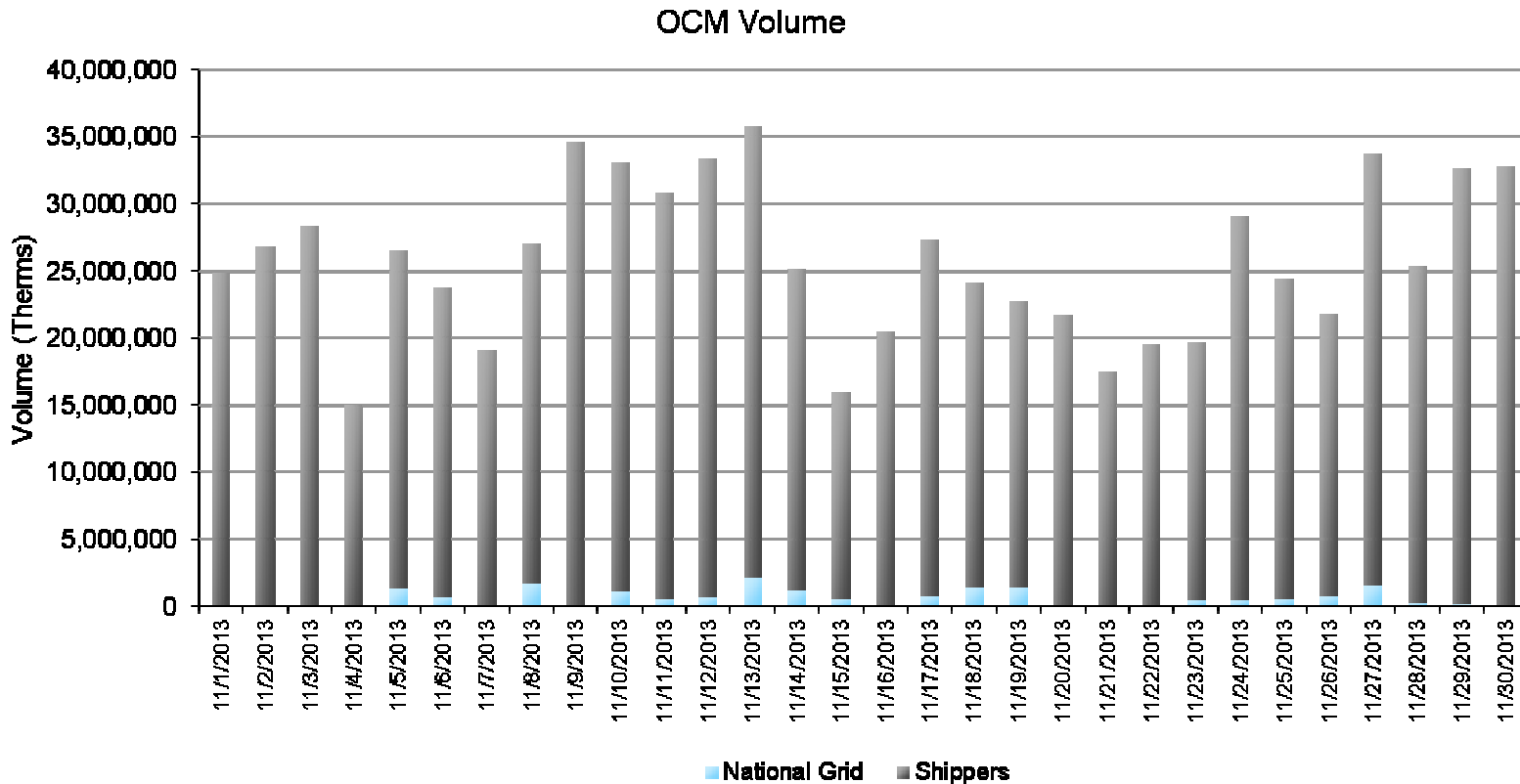
Shippers % share of volume: 97.9%

NGC % share of volume: 2.1%



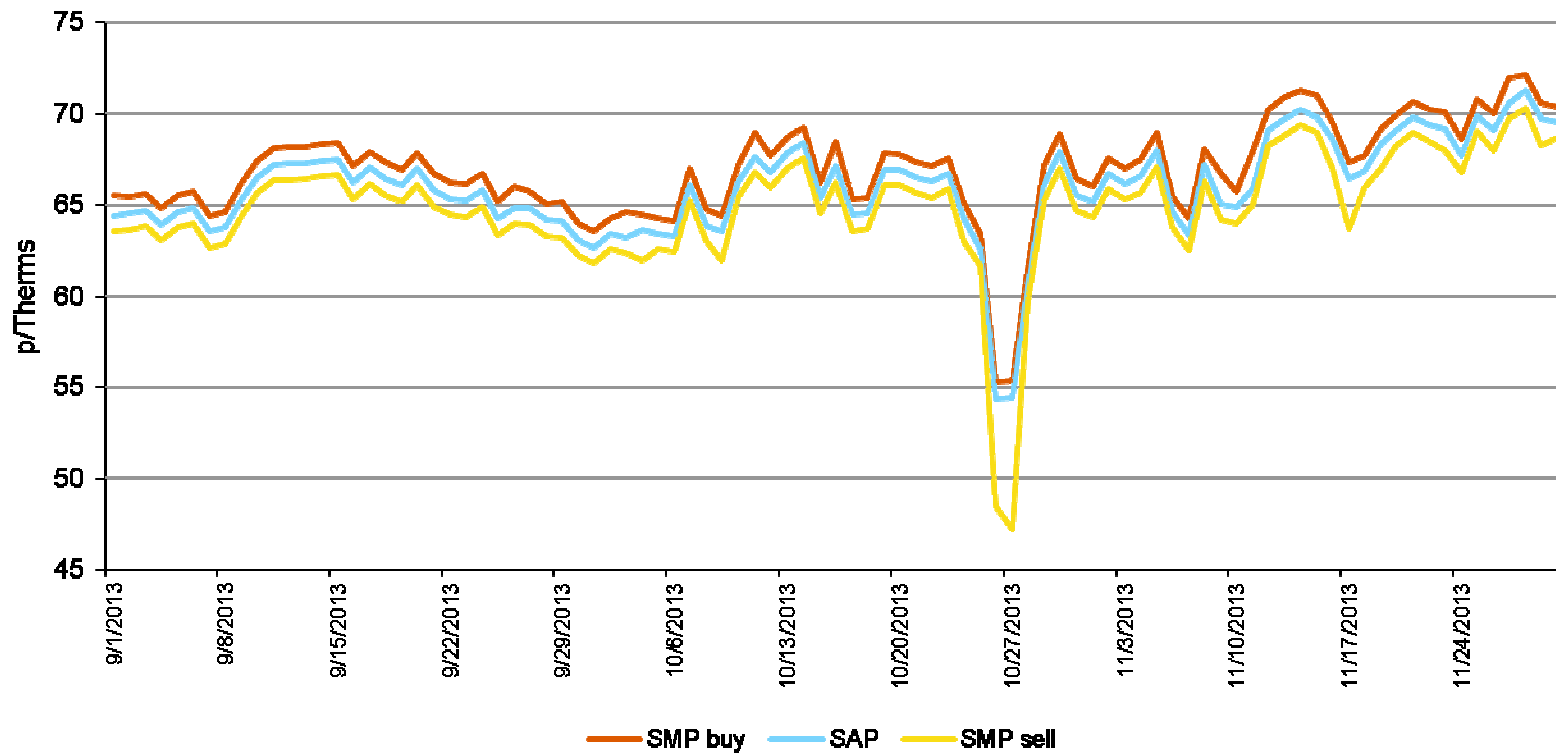
Volumes November 2013

Highest volume: 17,875,000 (13 November)
 Lowest volume: 7,496,000 (12 November)
 Average total daily vol: 12,883,167
 NGC share of volume: 2.25%



Sep-Nov 2013 Daily SAP/SMP prices

Highest SMP buy:	71.11 p/th (28 Nov)	Lowest SMP buy:	55.25 p/th (26 Oct)
Highest SAP:	71.25 p/th (28 Nov)	Lowest SAP:	54.38 p/th (26 Oct)
Highest SMP sell:	70.31 p/th (28 Nov)	Lowest SMP sell:	47.20 p/th (27 Oct)



Points of interest

- > **Spot market tech migration coms have commenced for continental spot markets.**
- > **Three phase approach**
- > **Phase 1 TTF & ZTP go live May 1st.**
- > **Phase 2 OCM – separate project stream dates TBC.**
- > **Phase 3 Collateral & Settlement – Date TBC.**
- > **Comms for Phase 2 to confirm roll out details will be communicated shortly.**



Thank you

If you have any questions please contact Christian Moger

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