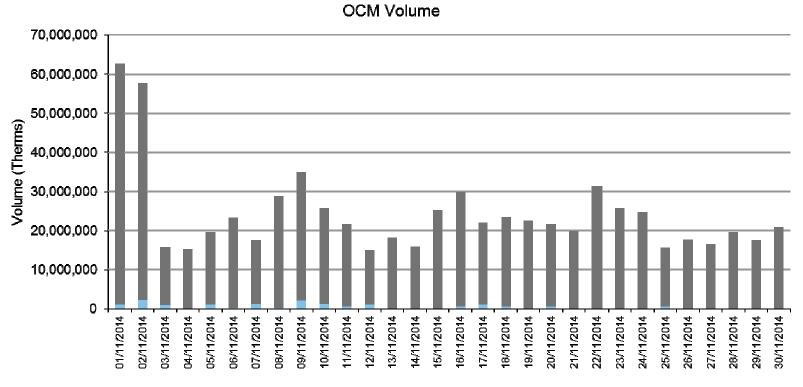


ICE Endex OCM Gas update

December 2014, London

Volumes November 2014

Highest volume:	31,367,000 (1 Nov)
Lowest volume:	7,451,000 (12 Nov)
Average total daily vol:	12,101,833
NGC share of volume:	2.07%

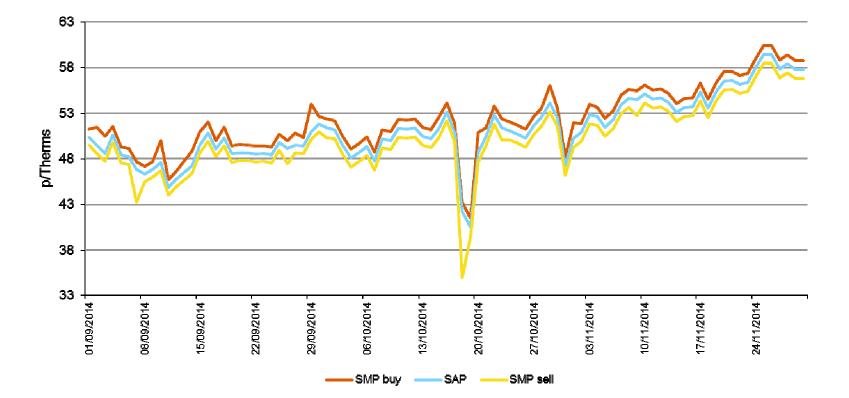


National Grid Shippers

Last Three Months Daily SAP/SMP prices

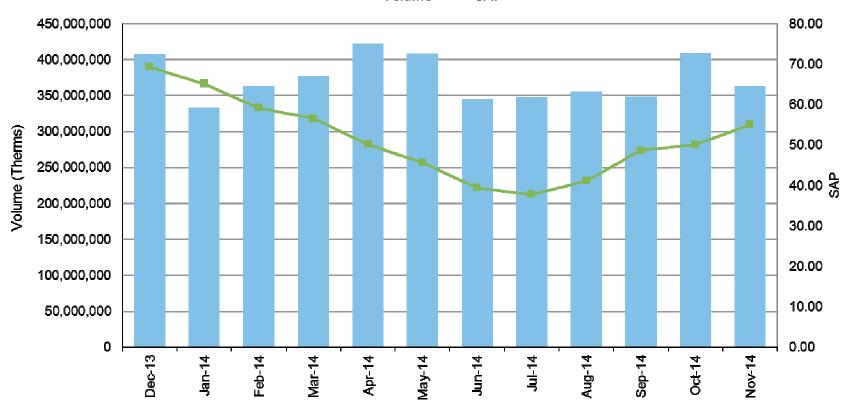
Highest SMP buy: Highest SAP: Highest SMP sell: 60.44 p/th (25 Nov) 59.46 p/th (25 Nov) 58.47 p/th (25 Nov) Lowest SMP buy: Lowest SAP: Lowest SMP sell:

41.51 p/th (19 Oct) 40.53 p/th (19 Oct) 35.00 p/th (18 Oct)



ICE Endex

12 month volumes and SAP movement



Volume -----SAP

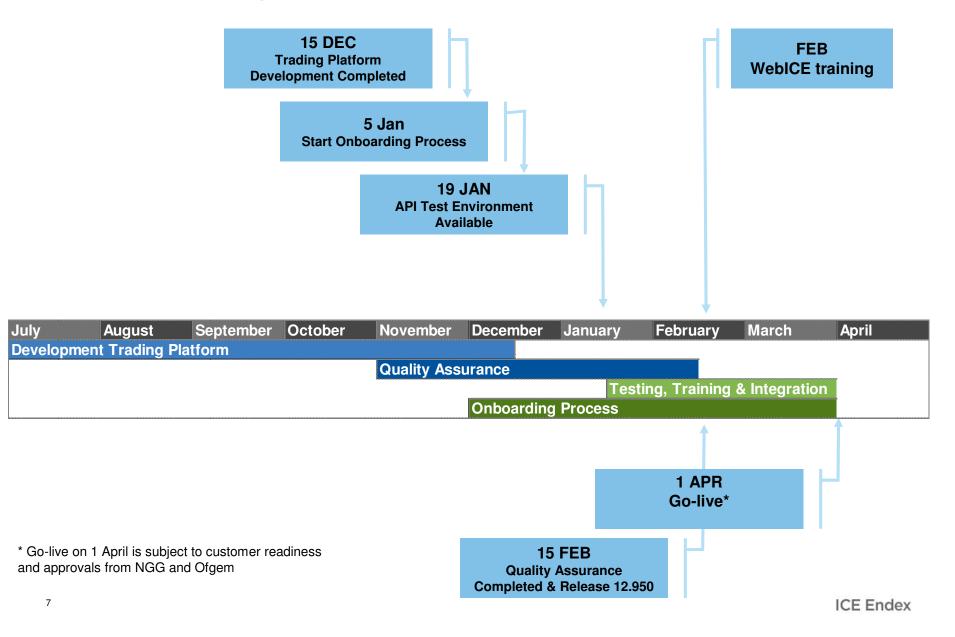
12 month volumes and NGG share



Points of interest

- > Eurolight unplanned outages have continued since the last ops forum
- > Three patches have been implemented by APX in planned outages
- > New Server infrastructure deployed on 11th November
- > APX planning to install new hardware on 16th December
- > Increased resourcing for monitoring production environment performance

OCM Planning and Milestones



Single Gas Screen European Spot & Futures

Screen example from April 1 OCM

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Onboarding Process

- In order for each client to be able to access the trading system and continue trading the OCM as from 1 April 2015, some actions will be required.
- > Steps that each member will need to take:
 - Review the amended ICE Endex Gas Spot Limited Rulebook
 - Review, complete and sign the Electronic User Agreement (EUA)
 - Review, complete and sign Responsible Individual (RI) form
 - Review, complete and return the User Enrolment Form
- > E-mail with more detailed instructions and relevant documents will be send out to clients at the start of January 2015.
- All documents will be made available on <u>http://www.iceendex.com/downloads/ice-endex-spot-migration/</u>

Thank you for your attention

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