

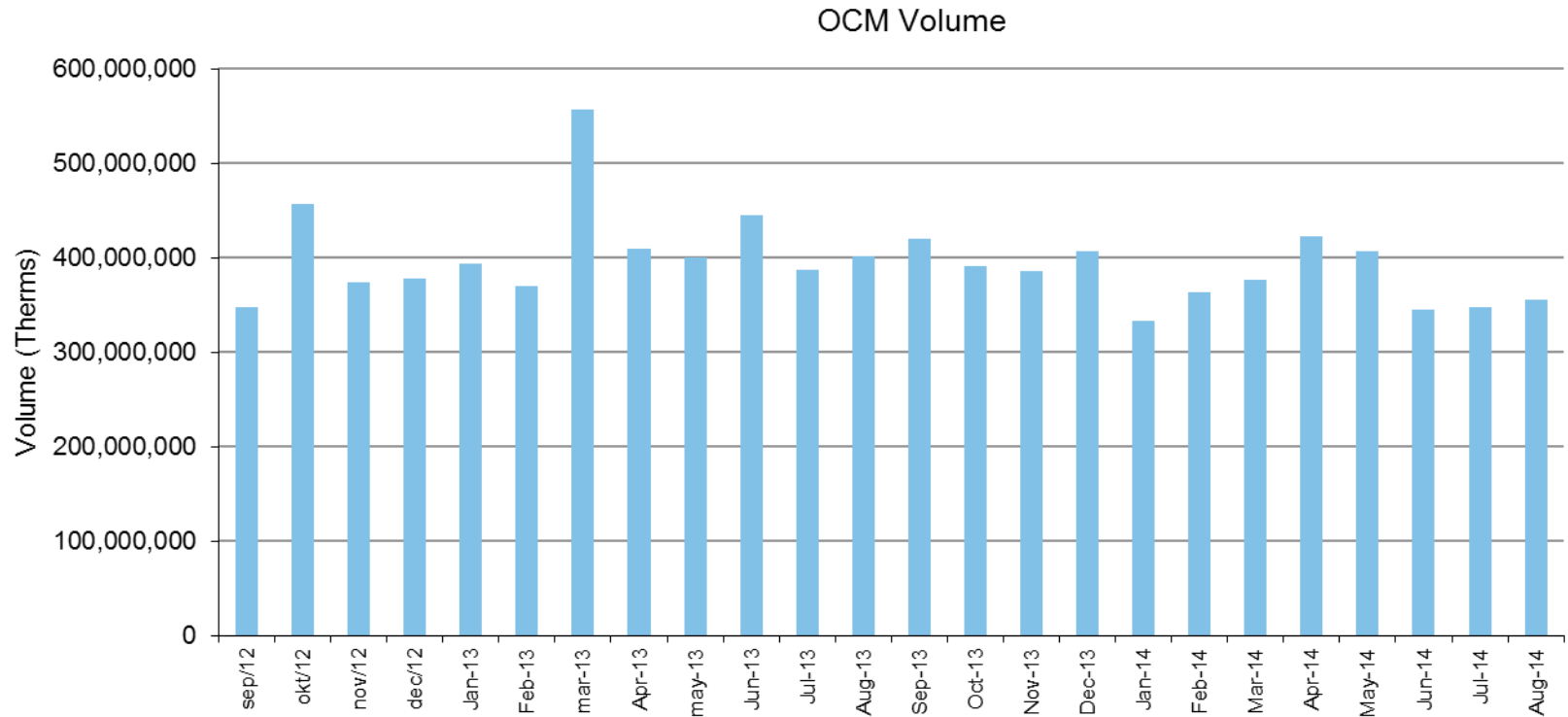


ICE Endex UK Gas update

September 2014, London

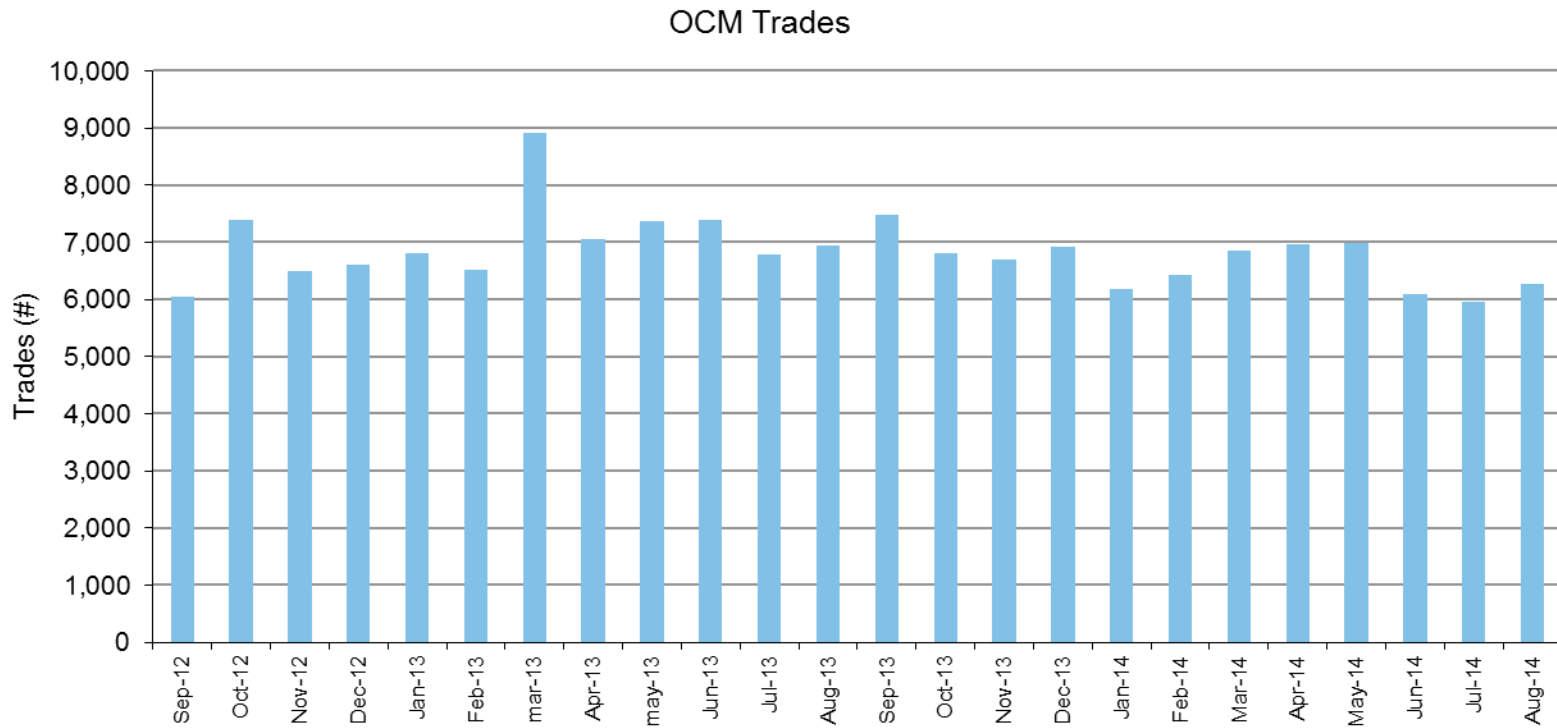
Volumes per month since September 2012

Average monthly volume: 395,123,000



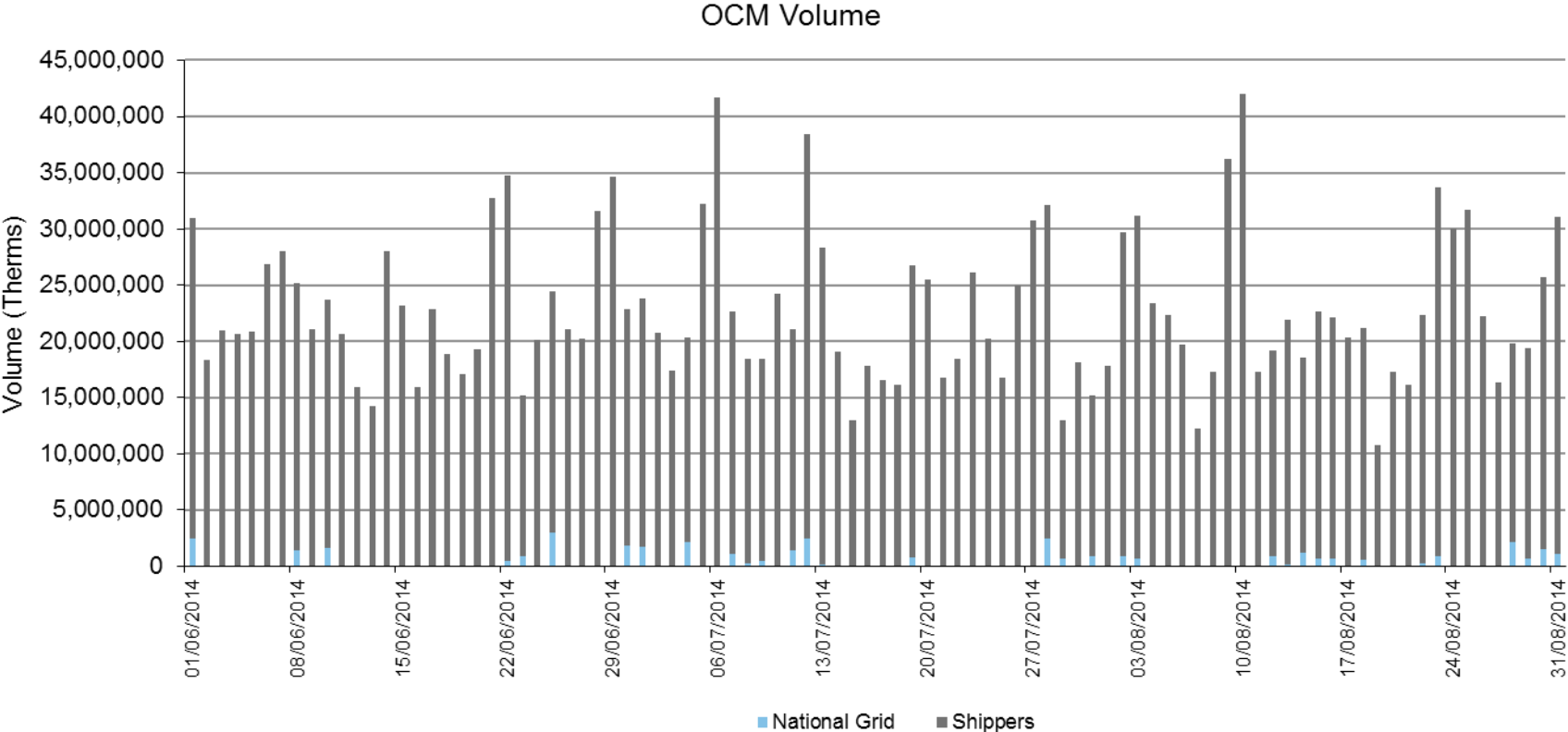
Trades per month since September 2012

Average monthly number of trades: 6,833



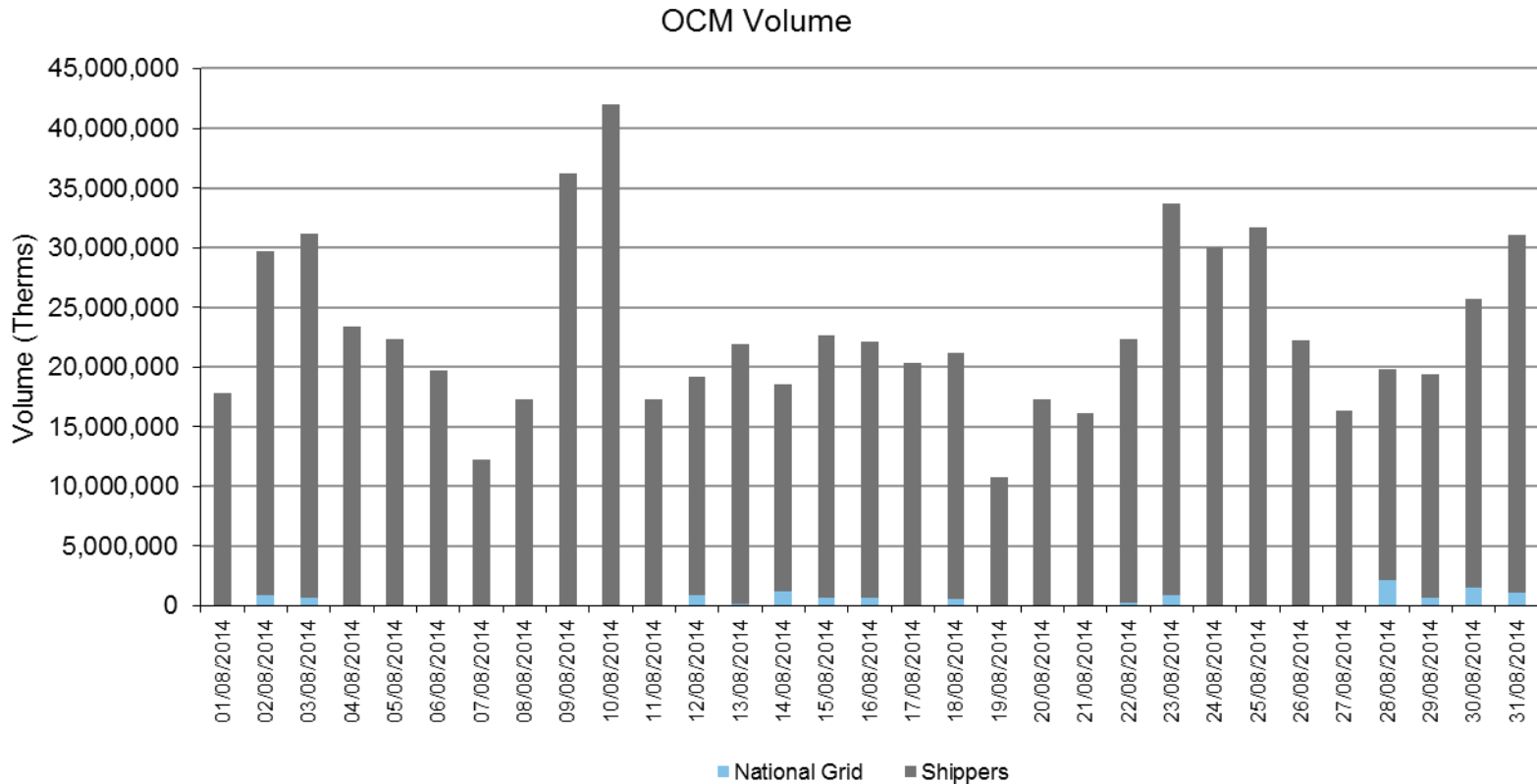
Daily volumes Jun 2014 - Aug 2014

Shippers % share of volume: 98.2%
NGC % share of volume: 1.8%



Volumes August 2014

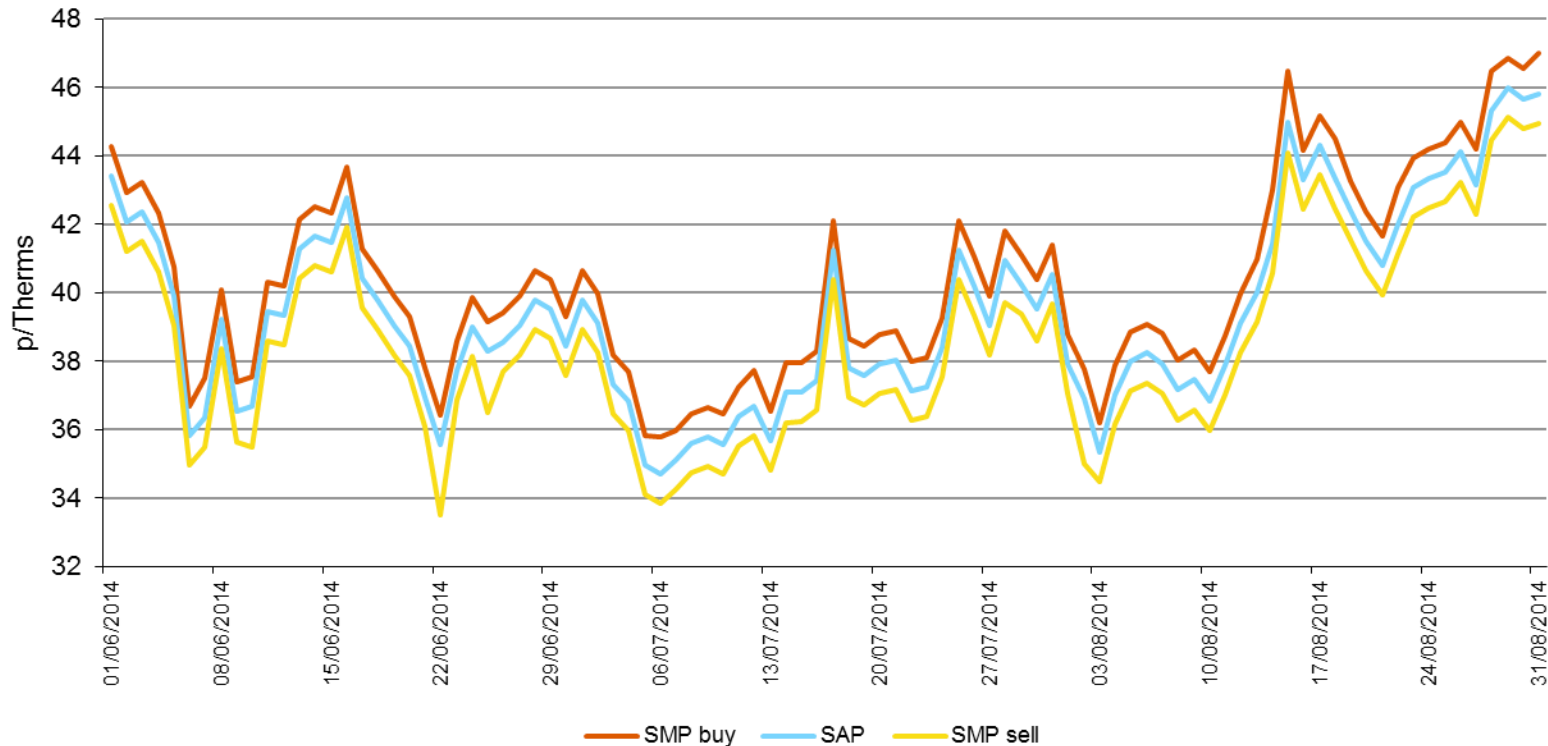
Highest volume: 20,987,000 (10 Aug)
 Lowest volume: 5,365,000 (19 Aug)
 Average total daily vol: 11,476,516
 NGC share of volume: 1.71%



Daily SAP/SMP prices

Highest SMP buy: 47.00 p/th (31 Aug)
Highest SAP: 46.00 p/th (29 Aug)
Highest SMP sell: 45.13 p/th (29 Aug)

Lowest SMP buy: 35.80 p/th (6 Jul)
Lowest SAP: 34.70 p/th (6 Jul)
Lowest SMP sell: 33.50 p/th (22 Jun)



Points of interest

EuroLight®7 Upgrade

- **Mandatory upgrade of EuroLight will take place in second half of October.**
- **Member test currently available.**
- **For OCM clients cosmetic changes to the look and feel as well as system performance enhancements.**
- **New version can be downloaded from the member area of www.iceindex.com .**

Migration to WebICE

- **The OCM market will be made available for trading on WebICE scheduled for April 1st 2015.**
- **Further details regarding OCM test environment and training will be communicated in the near future.**

Points of interest

Default SMP Statement

- The Default System Marginal Price Statement has been published on the Joint Office web site www.gasgovernance.co.uk/tpddocs .
- The new Default System Marginal Price will be applicable from 1st October 2014.
- The default differential will be 0.0336 p/kWh. (Equates to 0.9847 p/therm using a conversion rate of 1 therm = 29.3071 kWh).
- The existing default differential is 0.0294p/kWh.

Thank you

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