



OCM MARKET UPDATE

NGG OPS FORUM

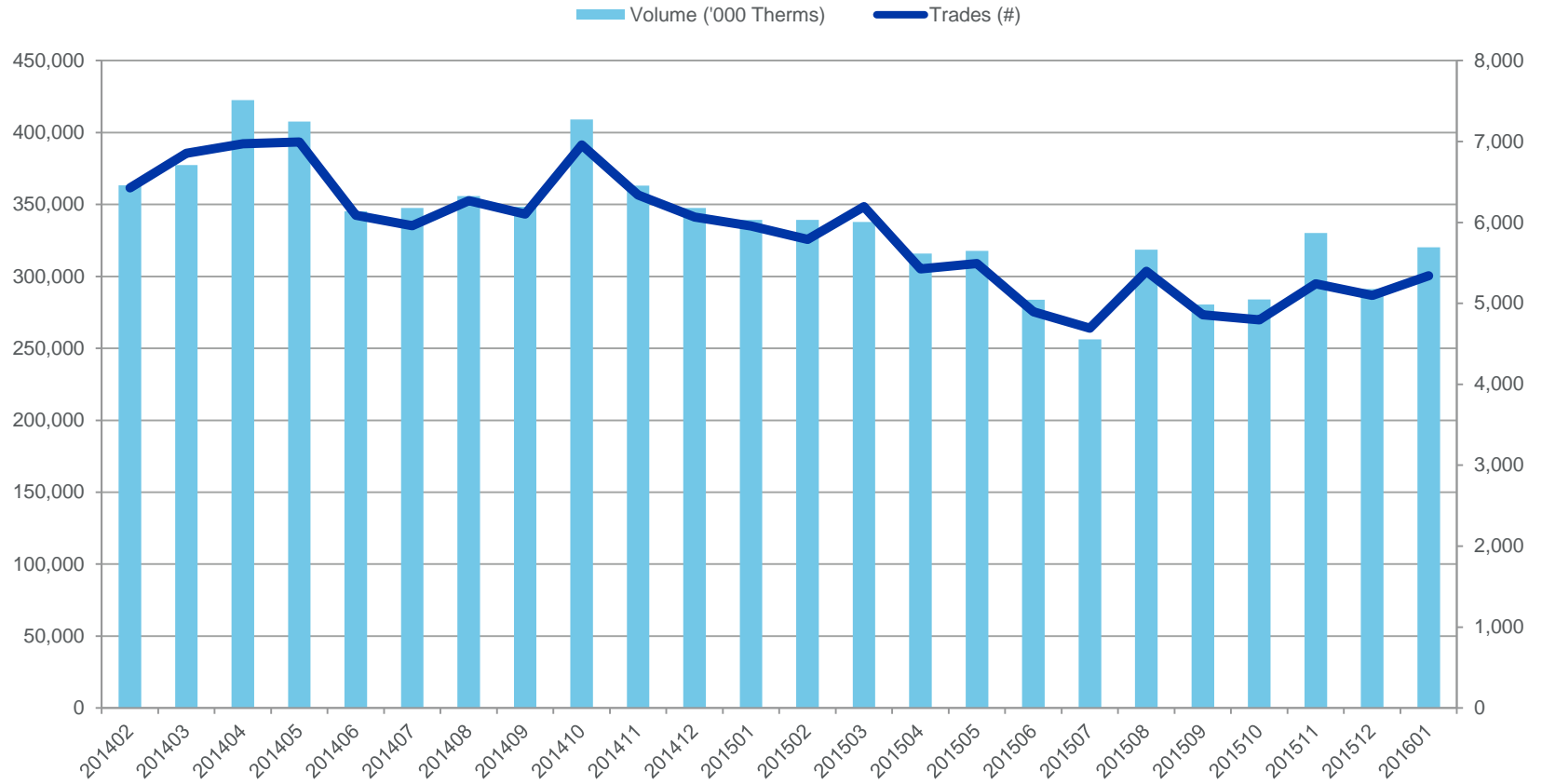
FEB 2016

CONTENT

- Market Update
- Spot Market Clearing Migration

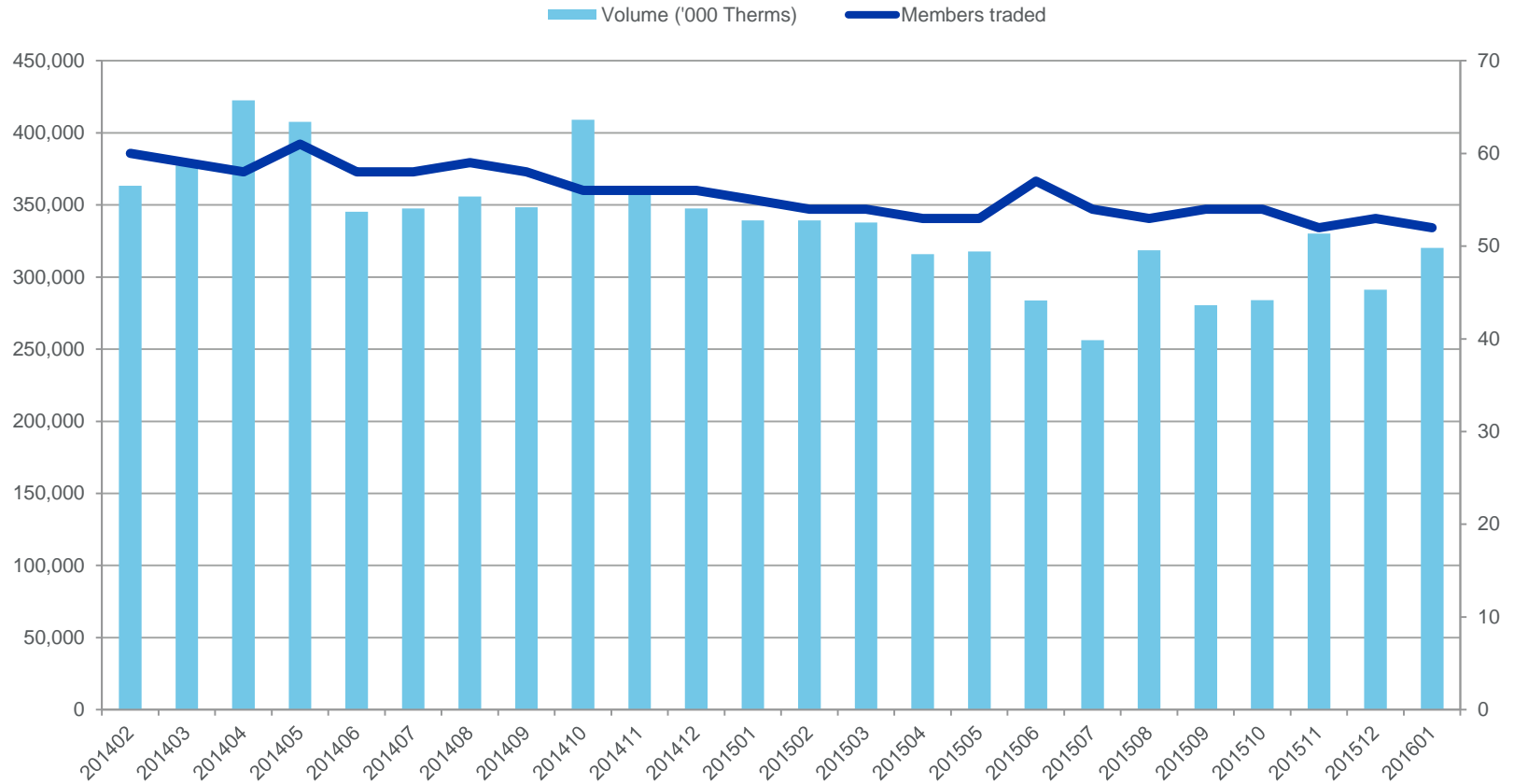
VOLUME AND TRADES PER MONTH

LAST 24 MONTHS



VOLUME AND ACTIVE MEMBERS

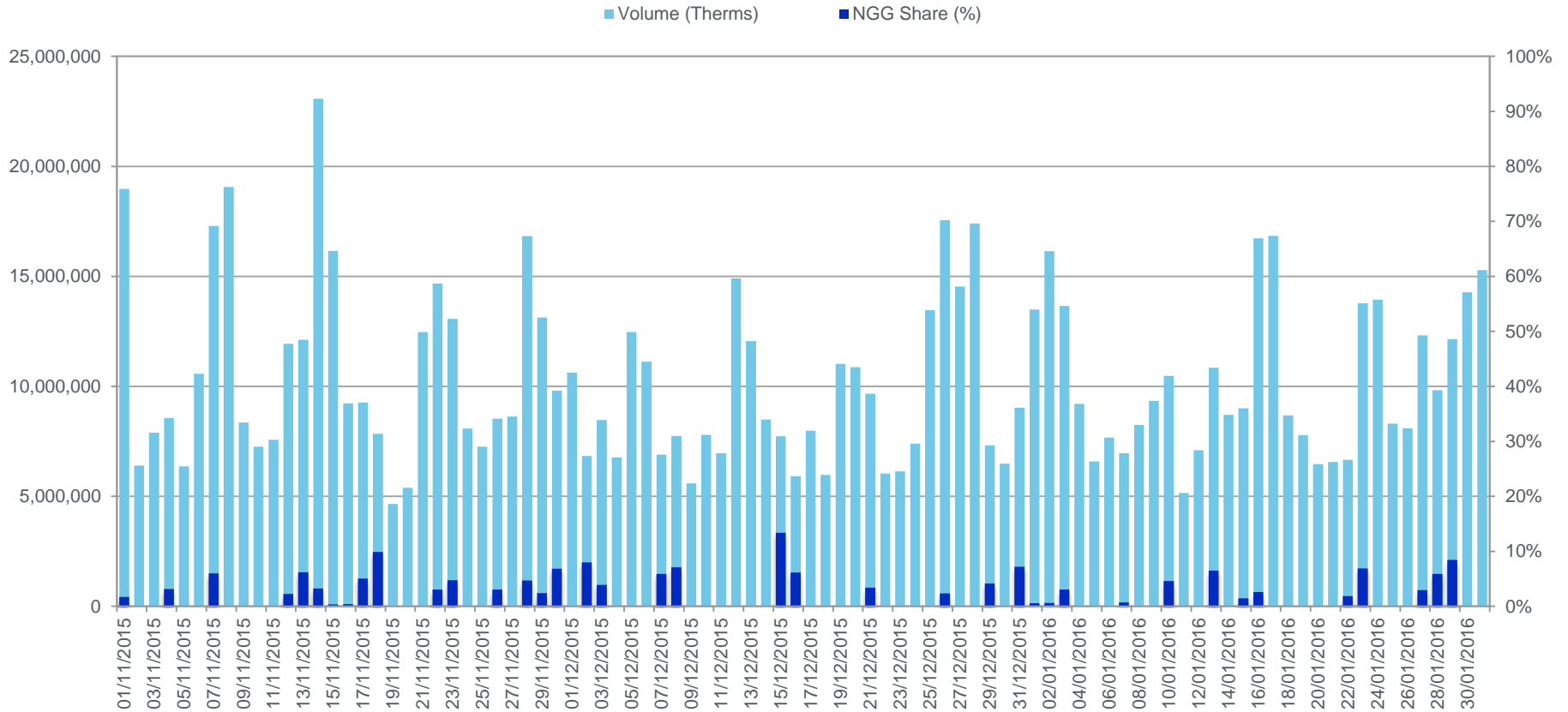
LAST 24 MONTHS



VOLUME AND NGG SHARE PER DAY

LAST 3 MONTHS

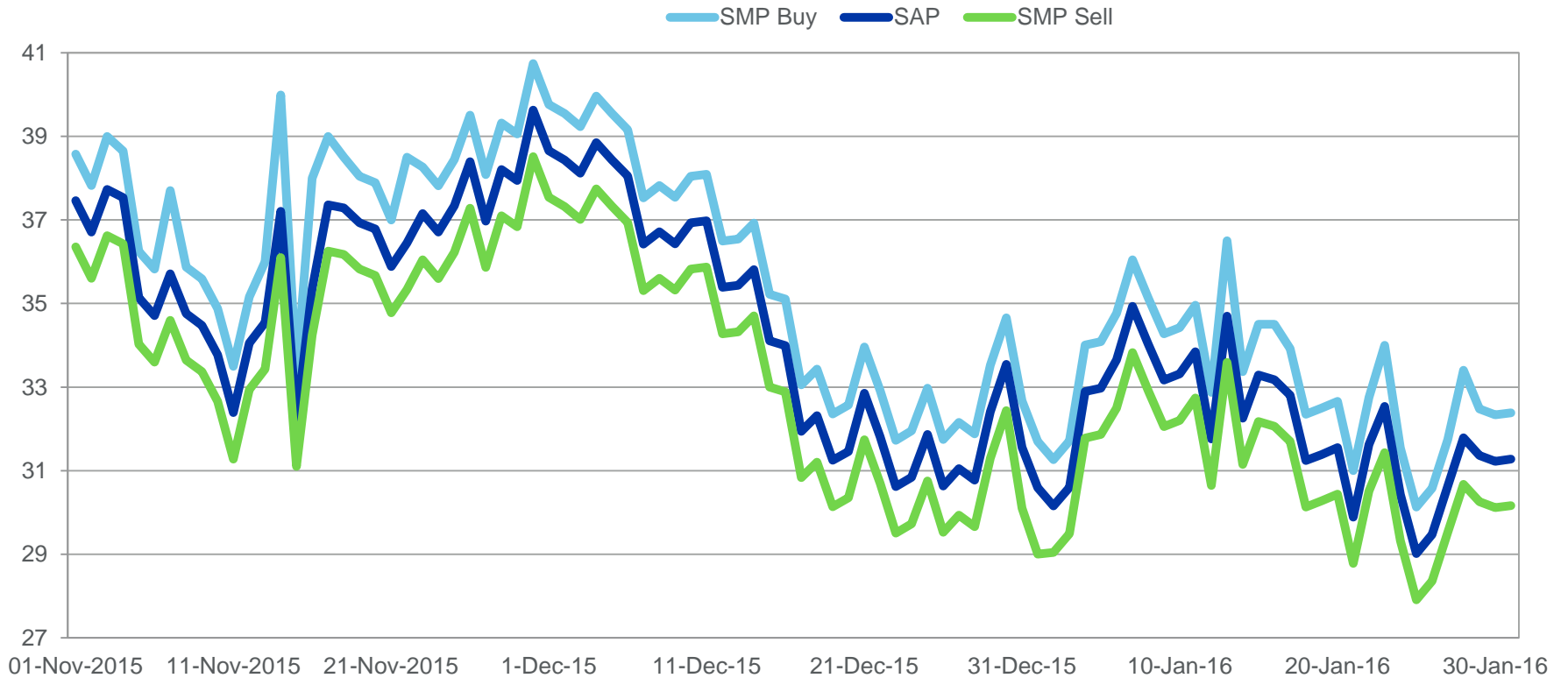
	HIGHEST	LOWEST	AVERAGE
Volume	23,073,000 (14 Nov)	4,655,000 (19 Nov)	10,237,380
NGG Share	13.4% (15 Dec)		1.9%



SAP/SMP PRICES

LAST 3 MONTHS

	SMP BUY	SAP	SMP SELL
Highest	40.74 p/th (30 Nov)	39.63 p/th (30 Nov)	38.52 p/th (30 Nov)
Lowest	30.13 p/th (25 Jan)	29.02 p/th (25 Jan)	27.91 p/th (25 Jan)



SPOT CLEARING MIGRATION

- Go Live TODAY – 24 Feb 2016 at 07:00 am
- Marks the successful completion of the ICE Endex markets to the ICE Trading and Clearing Platform.
- ICE Clear Europe is now providing clearing and settlement services for OCM
- ICE Endex Spot Market Supervision (24/7 support) / +31 20 305 5120 / iceendexspot@theice.com
- WebICE Global Helpdesk / +1 770 738 2101/ icehelpdesk@theice.com
- Thank you for your support and patience with this project!

MOD 0568

- ICE Endex has raised a Modification (MOD 568) allowing NGG together with the EBCC to waive the Security Requirements and reduce the Invoice Payment Settlement Cycle for the operator of the OCM to daily settlement.
- Modification 569 aims delivers significant reduction of the cost of capital for the industry circa (> GBP 10 Million per year).
- **Documentation at:** www.gasgovernance.co.uk/0568
- Please note consultation period for MOD 0568 ends on 10 March 2016.
- Responses to this consultation should be sent to enquiries@gasgovernance.co.uk by 10 March 2016 using the Consultation Response Template.

THANK YOU

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