



ICE Endex UK Gas update

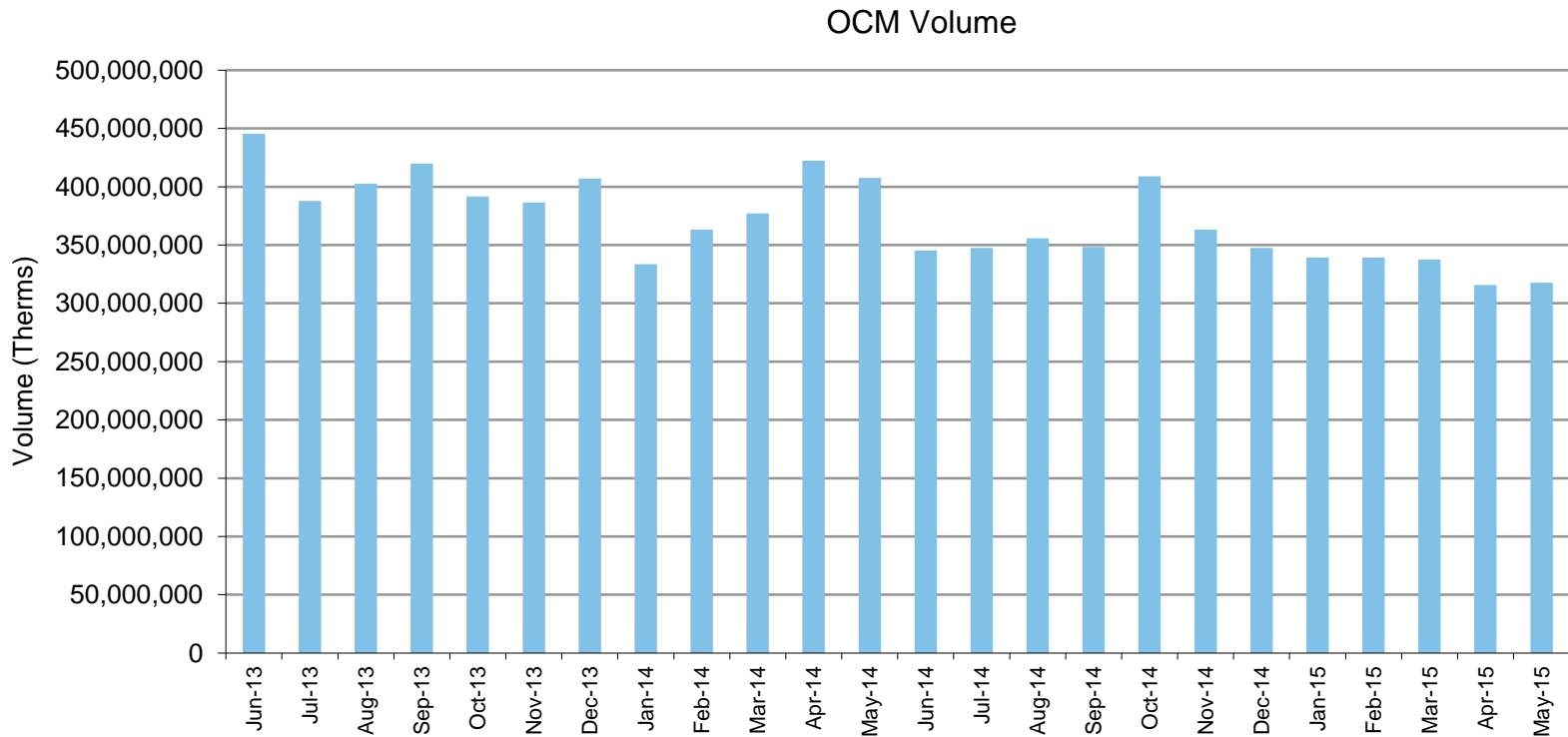
June 2015, London

Content

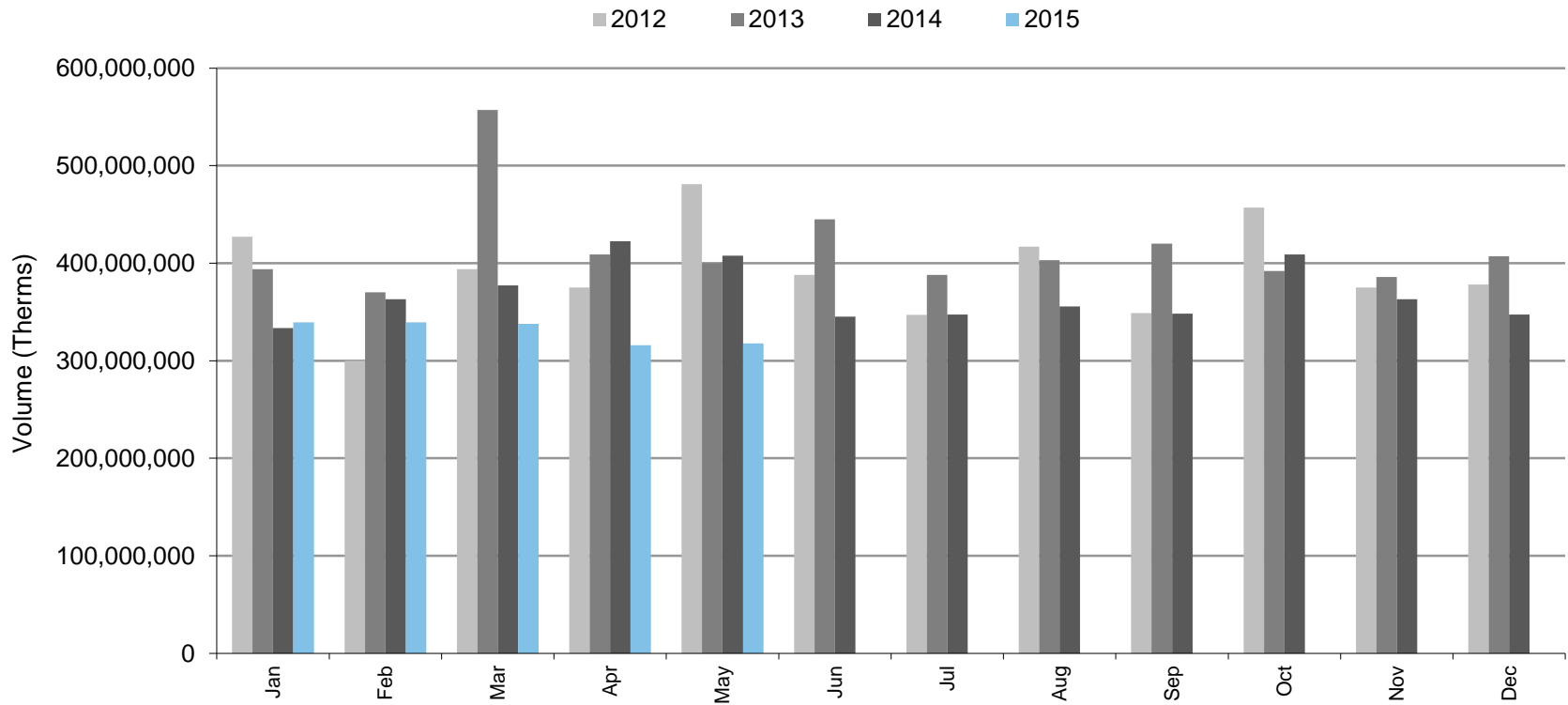
- › Market Update
- › Trading System Enhancements
- › OCM Clearing and Settlement Migration
- › Fee Schedule & Rebates

Volumes per month (last 24 months)

Average monthly volume: 371,308,000

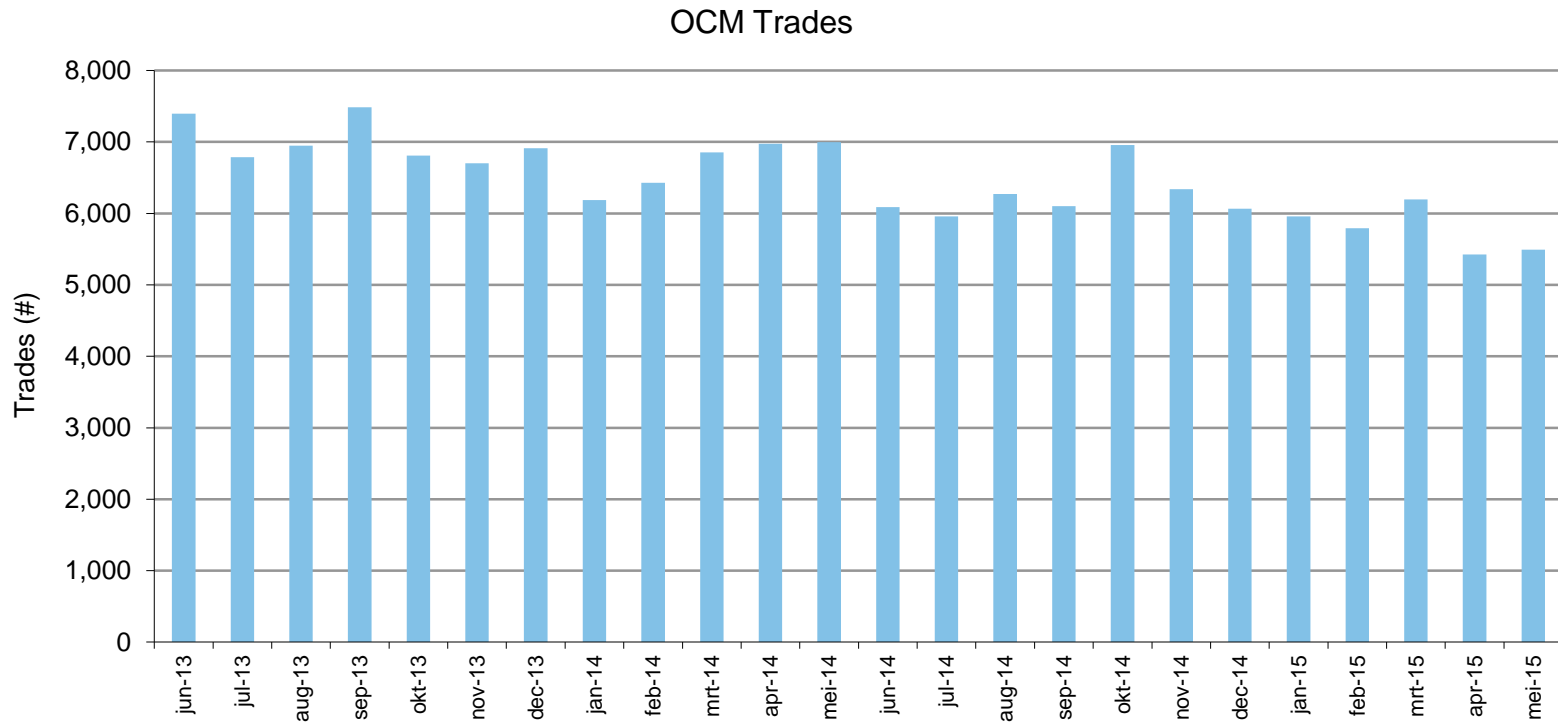


Volumes per month (year on year)



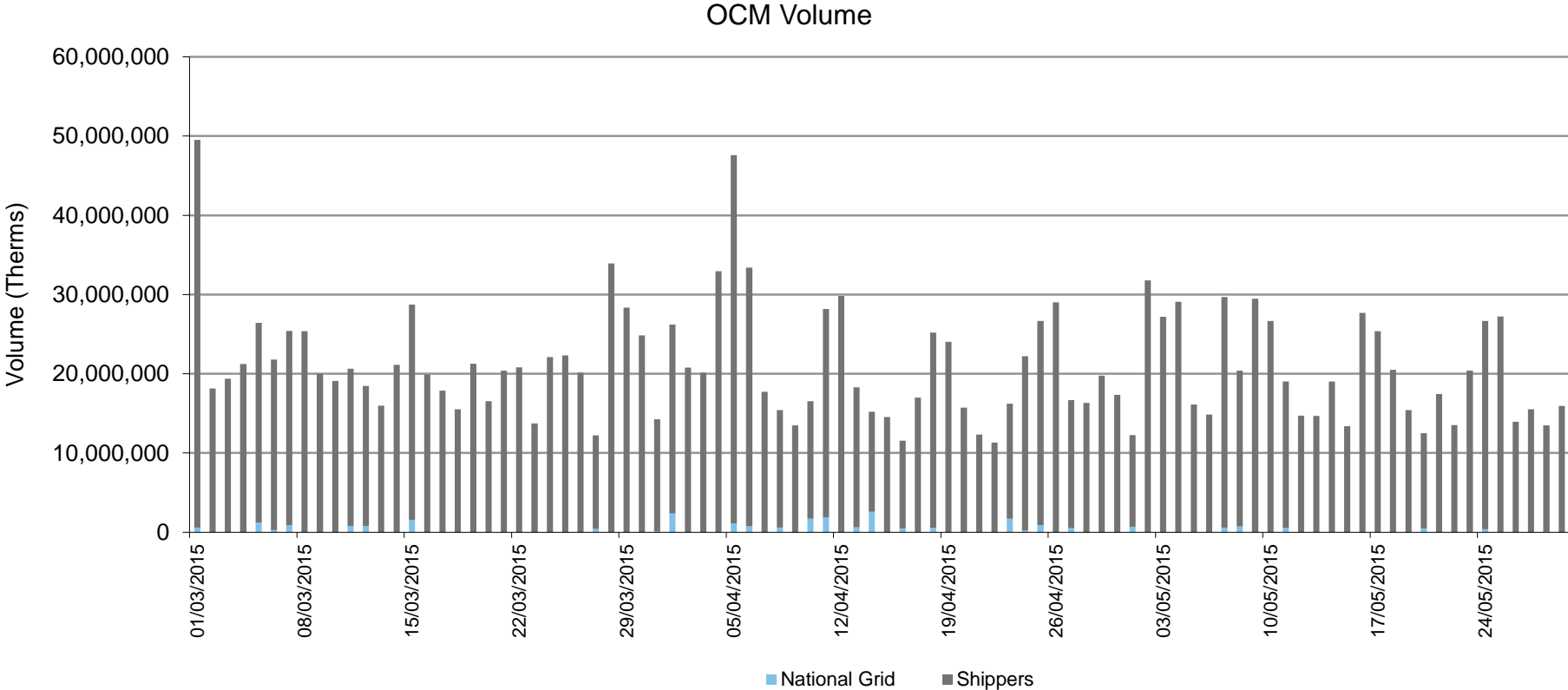
Trades per month (last 24 months)

Average monthly number of trades: 6,463



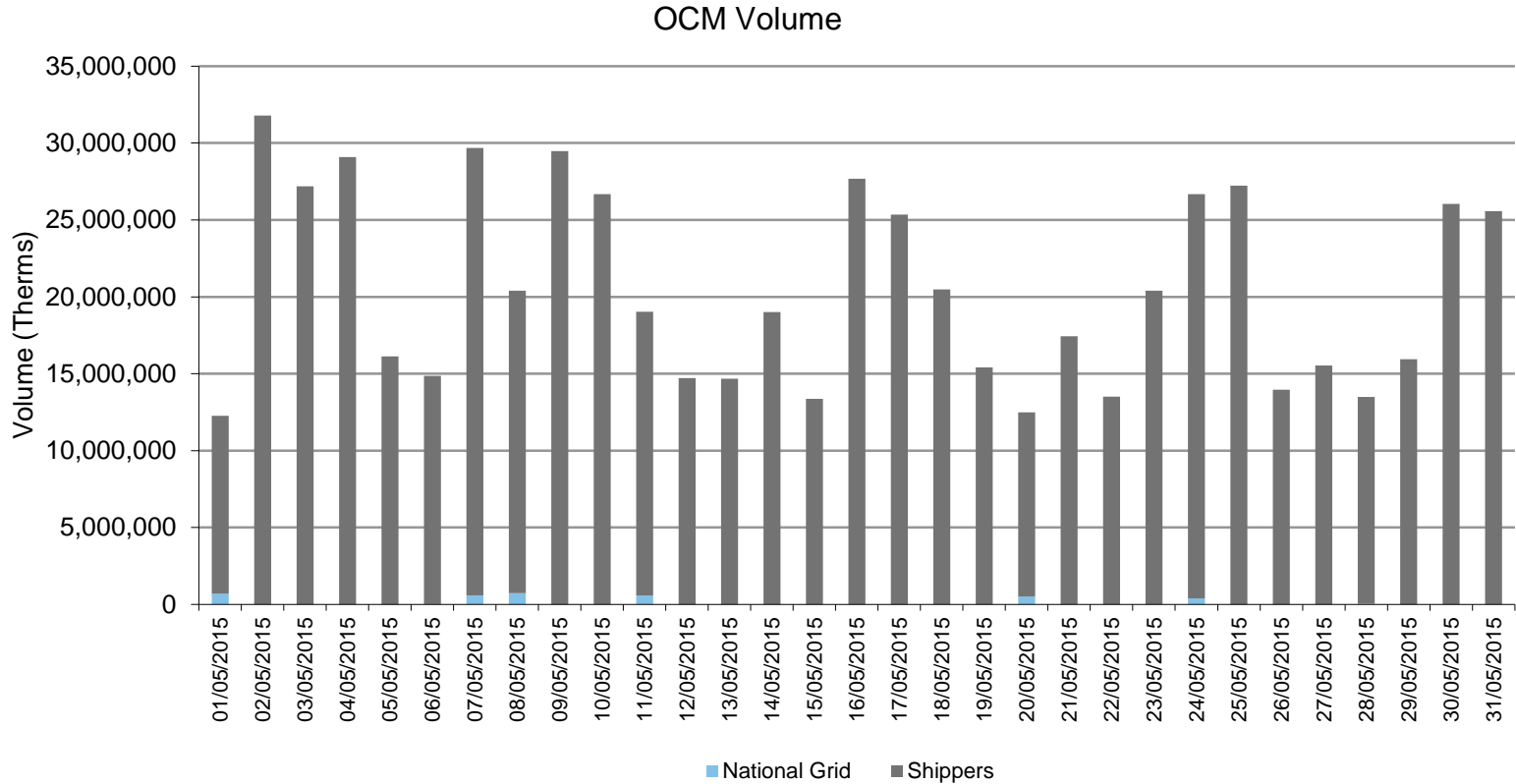
Daily volumes Mar 2015 - May 2015

Shippers % share of volume: 98.6%
 NGC % share of volume: 1.4%



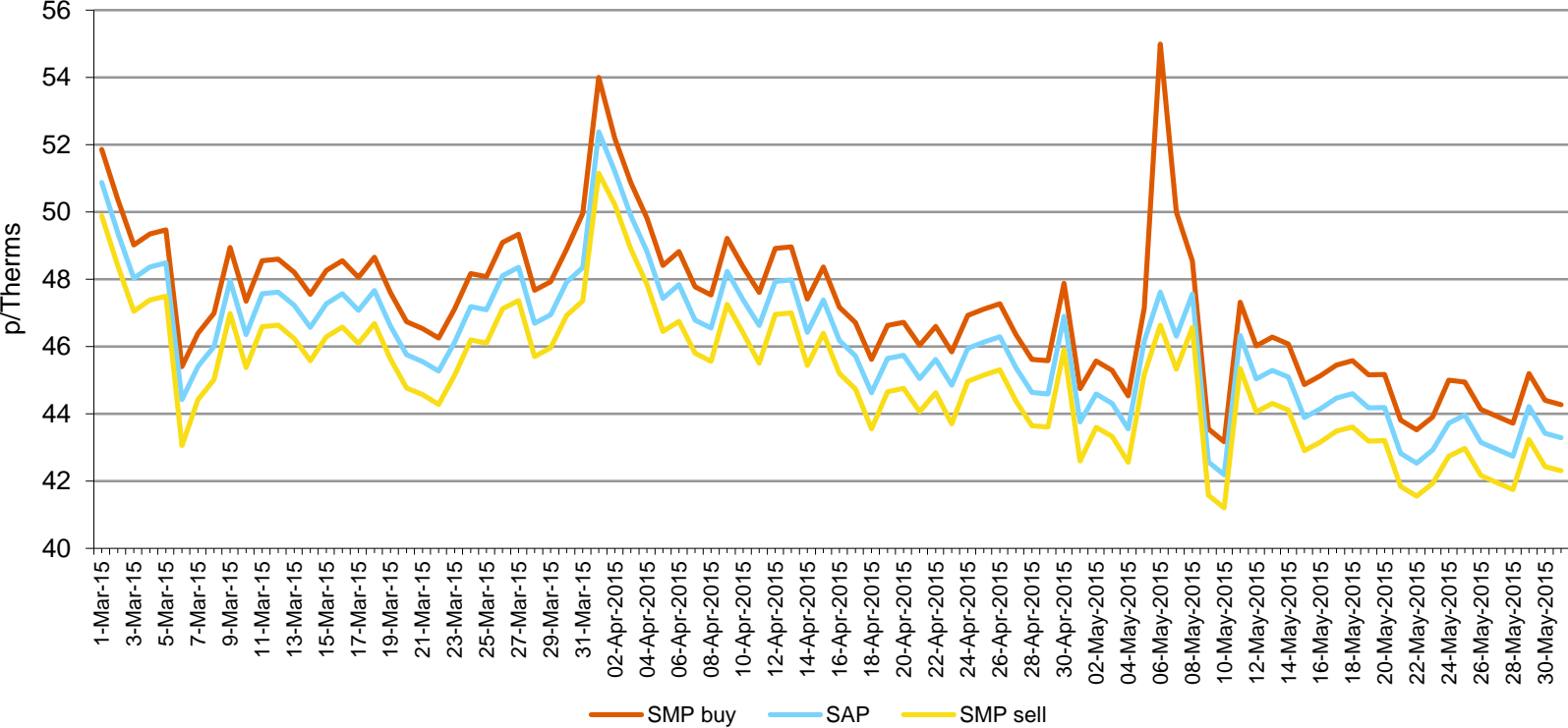
Volumes May 2015

Highest volume: 15,898,000 (2 May)
Lowest volume: 6,127,000 (1 May)
Average total daily vol: 10,251,129
NGC share of volume: 0.55%



Daily SAP/SMP prices

Highest SMP buy:	54.99 p/th (6 May)	Lowest SMP buy:	43.17 p/th (10 May)
Highest SAP:	52.38 p/th (1 Apr)	Lowest SAP:	42.18 p/th (20 May)
Highest SMP sell:	51.15 p/th (1 Apr)	Lowest SMP sell:	41.20 p/th (10 May)



Trading System Enhancements

- › Filtering on ticker upgraded based on member feedback

WebICE Version 12.975 released on 20 June :

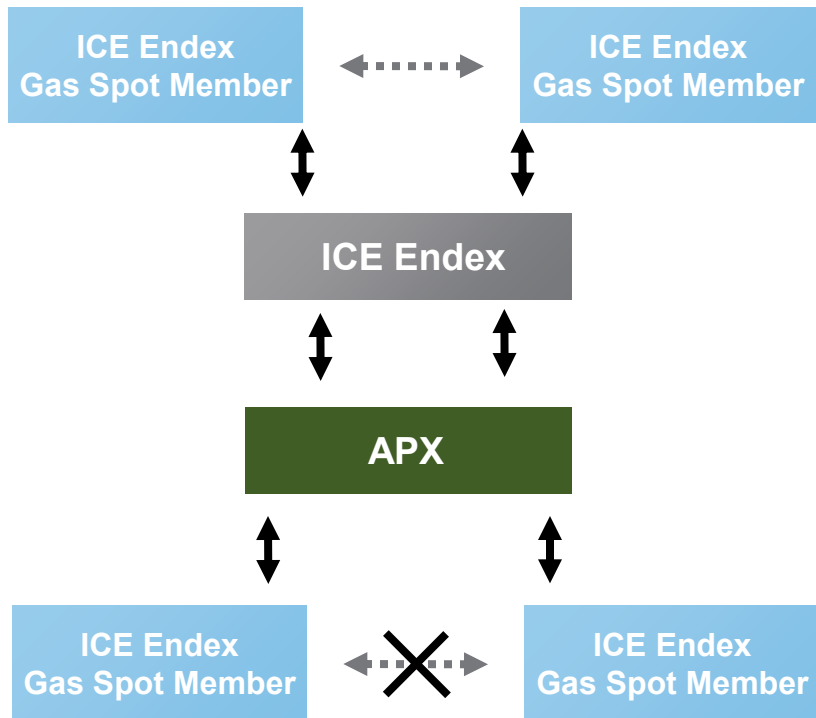
- › Support for AON orders (visible to other users, denoted by (A) in front of order volume).
- › SWEEP orders from market depth
- › Alarm feature now includes status change of SAP/SMPs
- › Remaining time to product close pop up window
- › All features can be tested and trained on in API Test environment
<https://www.theice.com/launch>

Fee schedule and rebates

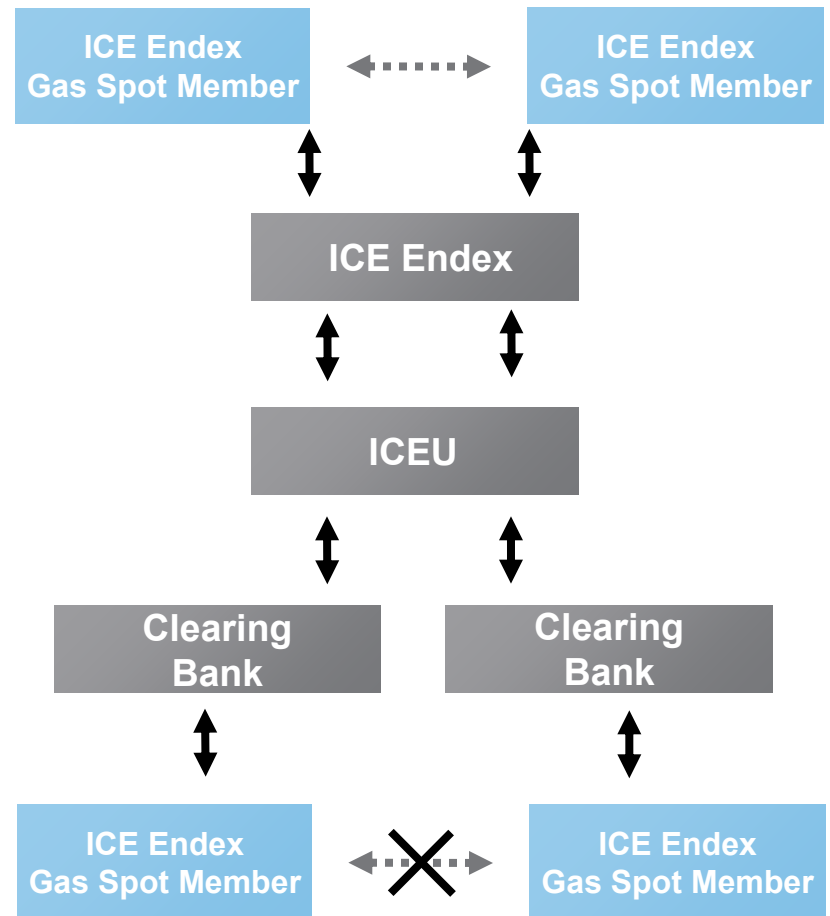
- › ICE Endex aims to be best value for money provider of trading and clearing system operator. Transition to ICE Trading Platform and Clearing Systems aimed at increasing the quality of service whilst reducing the cost of trading.
- › Since 1 April 2015 OCM members have access to WebICE, providing real time access to market data for all ICE Endex futures, options and spot markets.
- › The WebICE charge (\$95 per user / per month) is offset by a one off fee rebate as part of next settlement cycle
- › New improved fee schedule has been developed and will take affect as per Clearing and Settlement migration. Further details will be provided in the coming weeks

Spot Clearing Migration

Current Model - APX



Future Model - ICEU



Spot Clearing Migration

- › Go live date 14 July 2015 subject to approval from NGG and OFGEM and dependent on level of market readiness. Decision on Go or No-Go will be taken on 25 June.
- › Test environment available for (clearing) members from 15 June, test plan and script is now available.
- › ICE Endex will take over the role of Trading System Clearer (TSC) under UNC and has applied for a restricted license. As a result the **short code used for the OCM will change** (current short code is “ENO”). ICE Endex will continue to submit trade nominations on behalf of users and NGG.
- › More information available on :
 - https://community.theice.com/community/ice_clear/ice_clear_europe/ice-endex-spot

Thank you

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