

LAST MEETING: 2pm, 24th March 2004, Talisman Offices (hosted by Mike Smith)

NEXT MEETING: 2pm, 16th June 2004, Talisman Offices (hosted by Mike Smith)

GENERAL TRADING ISSUES

The returns for January, February and March 2004 showed that the number of flare consents was 34, the number over the VAT was 8 and the number under was 25. One return has not been received so far in 2004. The total consents bubble awarded was approximately 2.1M m³ per day, the VAT was 1.9 M m³ per day and the total actual flaring was 1.7M m³ per day. The total volume available to trade is 0.2M m³ per day or 19M m³ for the year to March.

Therefore, the VAT below the consents bubble was 5.4%, actual flaring below the VAT was 11.0%, and the overall track below the consents bubble was 16.4%.

No trades have been requested so far in 2004.

Please submit returns to Louise Novell (DTI) promptly each month.

FLARE TRANSFER PILOT TRADING SCHEME STEERING COMMITTEE

Monthly FTPTS Status Bulletin

Issue 1

CIRCULATION LIST

Representative	Initial	Company
Mike Smith	MS	Talisman Energy
Louise Novell	LN	DTI
Alan Kennedy	AK	Marathon
Alex Wilson	AW	Kerr McGee
Alan Fraser	AF	BP
Jan Bradshaw	JB	CNR
David O'Donnell	DOD	Kerr McGee
Mark Simpson	MS	DTI
Moirra Langmuir	ML	Conoco Philips
Richard Holloway	RH	Conoco Philips
Simon Timothy	ST	CNR
Sue Truscott	ST	Shell
Neil Macallan	NM	Total
Mick Borwell	MB	UKOOA
Helen Woodhouse	HW	BP
Claire Rawlings	CR	BP
John Lypka	JL	BG Group
John Connon	JC	Shell
J. Rusin	JR	Talisman Energy
Frederic Fournie	FF	Total
David Metcalfe	DM	BP Group
Simon Taylor	ST	Apache
Mark Helingoe	MH	Total
Ian James	IJ	URS
Anna Rouse	AR	URS

CONTACT DETAILS

Please contact one of the following for information regarding the next FTPTS Steering Committee meeting or to update your committee representative details:

Secretariat:	Dr Anna Rouse	Anna_Rouse@URSCorp.com	020 8944 3468
	Dr Ian James	Ian_James@URSCorp.com	020 8944 3379
Chairman:	Mike Smith	MSMITH@talisman.co.uk	01224 352556