

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

NEXT MEETING: 2pm, 15th September 2004, CNR (hosted by Jan Bradshaw) TBC

GENERAL TRADING ISSUES

The returns up to April 2004 showed that the number of flare consents was 32, the number over the VAT was 24 and the number under was 8. The total consents bubble awarded was approximately 2.0M 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 29M m³ for the year to April.

Therefore, the VAT below the consents bubble was 5.5%, actual flaring below the VAT was 12.5%, and the overall track below the consents bubble was 18.0%.

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 2

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
Moira Langmuir	ML	Conoco Philips
Richard Holloway	RH	Conoco Philips
Simon Timothy	ST	CNR
Neil Macallan	NM	Total
Mick Borwell	MB	UKOOA
John Madden	JM	Shell
Helen Woodhouse	HW	BP
Claire Rawlings	CR	BP
John Lypka	JL	BG Group
J. Rusin	JR	Talisman Energy
Gary Wallace	GW	ConocoPhillips
David Metcalfe	DM	BP Group
Simon Taylor	SIT	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
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