

**mWELCOME****mSTORY****mTRAIN****mPRICES****mPHASIS!****mPATHY**

## UK Winter Outlook Overview



Energy supply during winter has been a crucial issue in recent years, particularly in the gas market where a tight supply/demand match drove high prices during the Winter of 2005/6 and leading up to Winter 2006/7. Following the arrival of major oversupply, and mild weather during Winter 2006/7 gas prices crashed. This article provides a summary of National Grid's latest Winter Outlook report, forecasting gas and electricity supply and demand for the coming Winter. In electricity the minimum forecast operating margin looks healthy at around 23%. In gas the match also looks good, but there is significant uncertainty due to the impact of gas prices on LNG and pipeline imports to the UK.

[Read the rest of this article](#)



**mWELCOME**

Hello and welcome to the July issue of **MZINE**, our free monthly e-newsletter.

This month we are taking a look at the UK Winter Outlook see [MSTORY](#). [MPRICES](#) looks at the Gas and Power Forward Curve, whilst at [MPHASIS](#) Derek has foreseen a future shareholders meeting! Don't forget to check out our thought of the month at [MPATHY](#).

***\*SPECIAL NOTICE\****

If you are looking for an energy map, or a report on energy issues, why not visit our new look publication website at <http://www.energypublishing.com>.

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Our public course dates for 2007 have now been published and can be seen at [http://www.energytrainingnetwork.com/public\\_courses.htm](http://www.energytrainingnetwork.com/public_courses.htm) The next few months can be found at [MTRAIN](#).

Please feel free to contact me about this newsletter and let me have your thoughts, what you like and don't like, I am open to your suggestions.

And if you have enjoyed reading this newsletter and think you know someone who might also enjoy it then feel free to forward it on.

Any one may sign up for this monthly newsletter, it is free and your details are protected.

**Email:**

Kind regards.

A handwritten signature in black ink that reads 'Paul Cassar'.

Paul Cassar  
Editor

# mTRAIN

All of our training courses can now earn, participating solicitors, CPD points from the law society. Attendance at any of our events may also contribute to meeting accountancy CPD requirements under the terms of the ICAEW's CPD policy. Please visit [www.icaew.co.uk/cpd](http://www.icaew.co.uk/cpd) for the ICAEW's CPD policy details.

Over the [next few months](#) the following one-day events are being held in **Oxford or London, UK**. For an at a glance view of our 2007 public training dates please visit: [http://www.energytrainingnetwork.com/2007\\_pcg.htm](http://www.energytrainingnetwork.com/2007_pcg.htm)

More information about these courses can be found by clicking on the course title or visiting [energytrainingnetwork.com](http://www.energytrainingnetwork.com) and clicking on public courses. Alternatively you can contact me by [email](#) or phone +44 (0) 1235 553917, fax +44 (0) 1235 553917.

Any of our public courses can be held at your location, for your company, or they can be tailor made to your requirements. If you want to find out more contact our Training Manager [Nick White](#) +44(0) 1235 211161 and get ahead of the rest.

11th September	<b><u>UK Electricity Markets</u></b>	LONDON
12th September	<b><u>UK Gas Markets</u></b>	LONDON
13th September	<b><u>Network Code Introduction</u></b>	LONDON
25th September	<b><u>UK Gas &amp; Power Overview</u></b>	LONDON
26th September	<b><u>Emissions Trading</u></b>	LONDON

## European Gas Quality and Interchangeability Summit

September 17 - 19, 2007 · Novotel Hammersmith, London, UK



Improve your commercial and technical strategies and ensure optimal trade by limiting the impact of gas quality on your business



- ★ Get up-to-date on the latest movements towards the harmonisation of gas quality in Europe, EUROPEAN COMMISSION
- ★ SHELL, BP and TOTAL assess who should have responsibility for determining gas quality and who should absorb the subsequent costs
- ★ E.ON examine how to ensure that you maintain quality requirements to optimise the running of your gas infrastructure
- ★ NATIONAL GRID assess how common measurement techniques, principals and approaches can improve your gas trade
- ★ Overcome potential barriers to cross-border trade through insight from INTERCONNECTOR (UK) Ltd
- ★ SCOTTISH POWER establish how to optimise the running of your LNG import terminal



Website: [www.iqpc.com/uk/gasquality/mjm](http://www.iqpc.com/uk/gasquality/mjm)

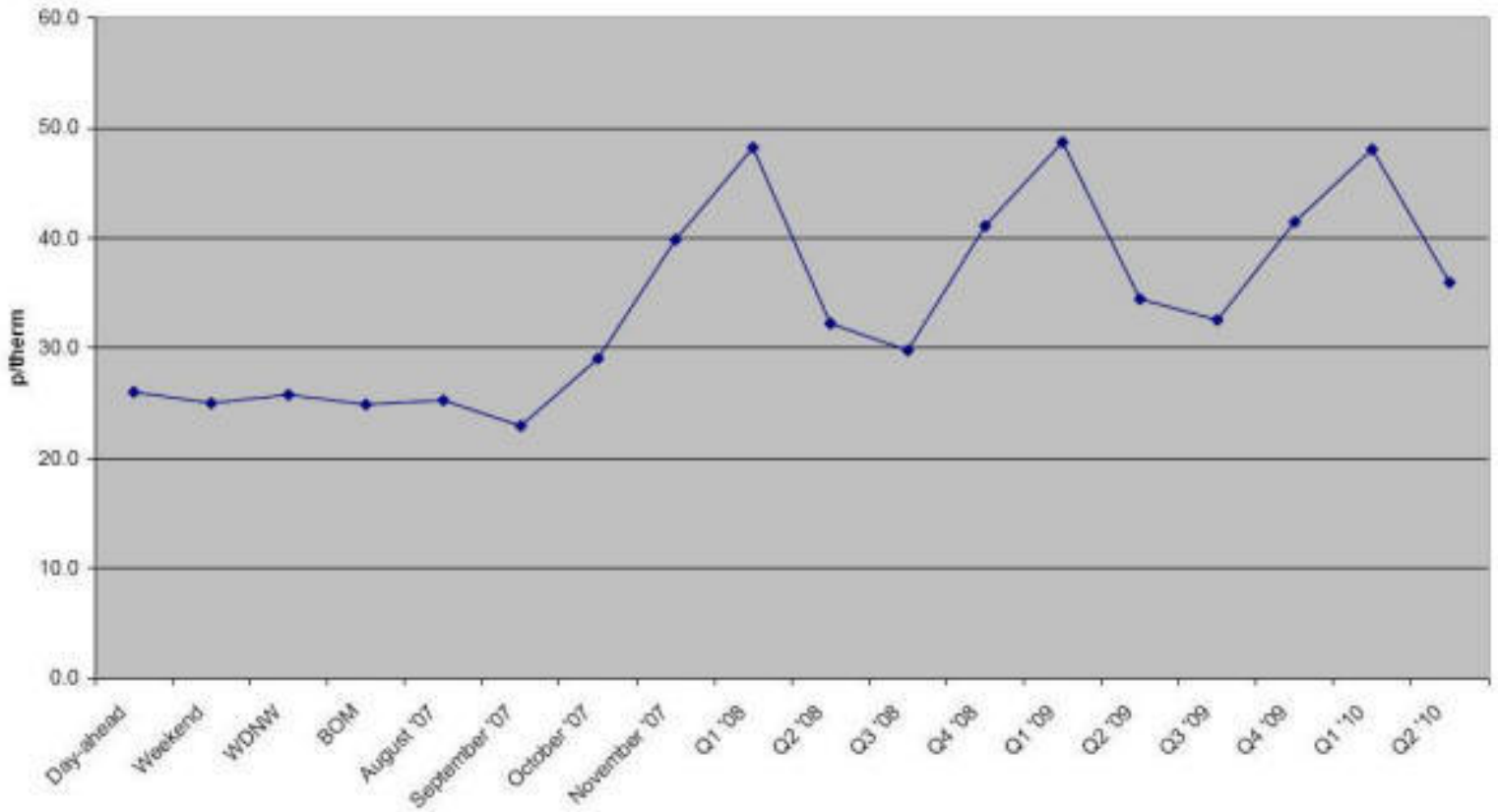
Questions? Contact us on 0800 652 2363 or +44 (0) 207 368 9300 or email [enquire@iqpc.co.uk](mailto:enquire@iqpc.co.uk) now!

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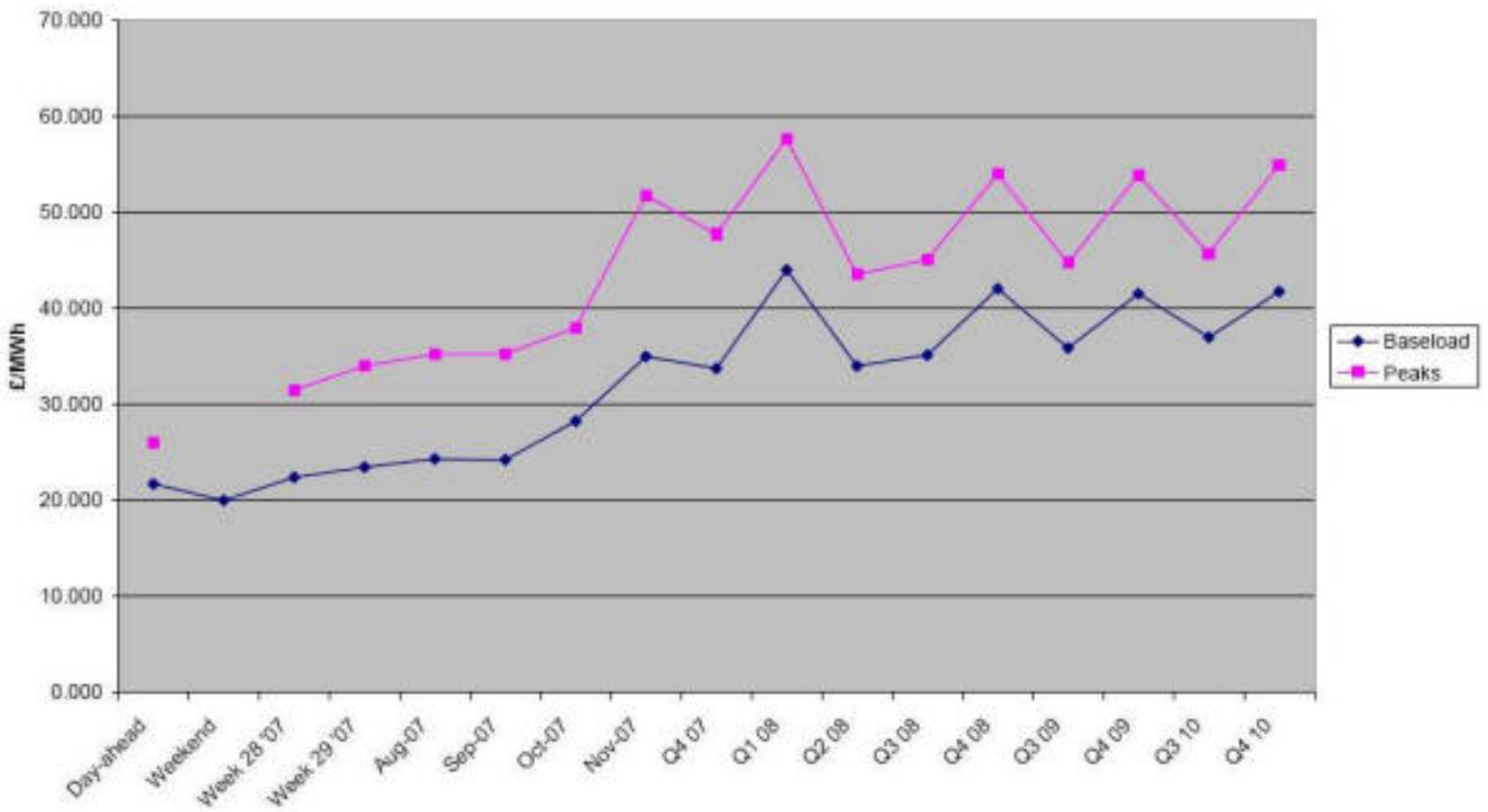
# mPRICES

## Forward Curves

UK Gas Forward Curve 05/07/07



UK OTC Power Forward Curve 05/07/07



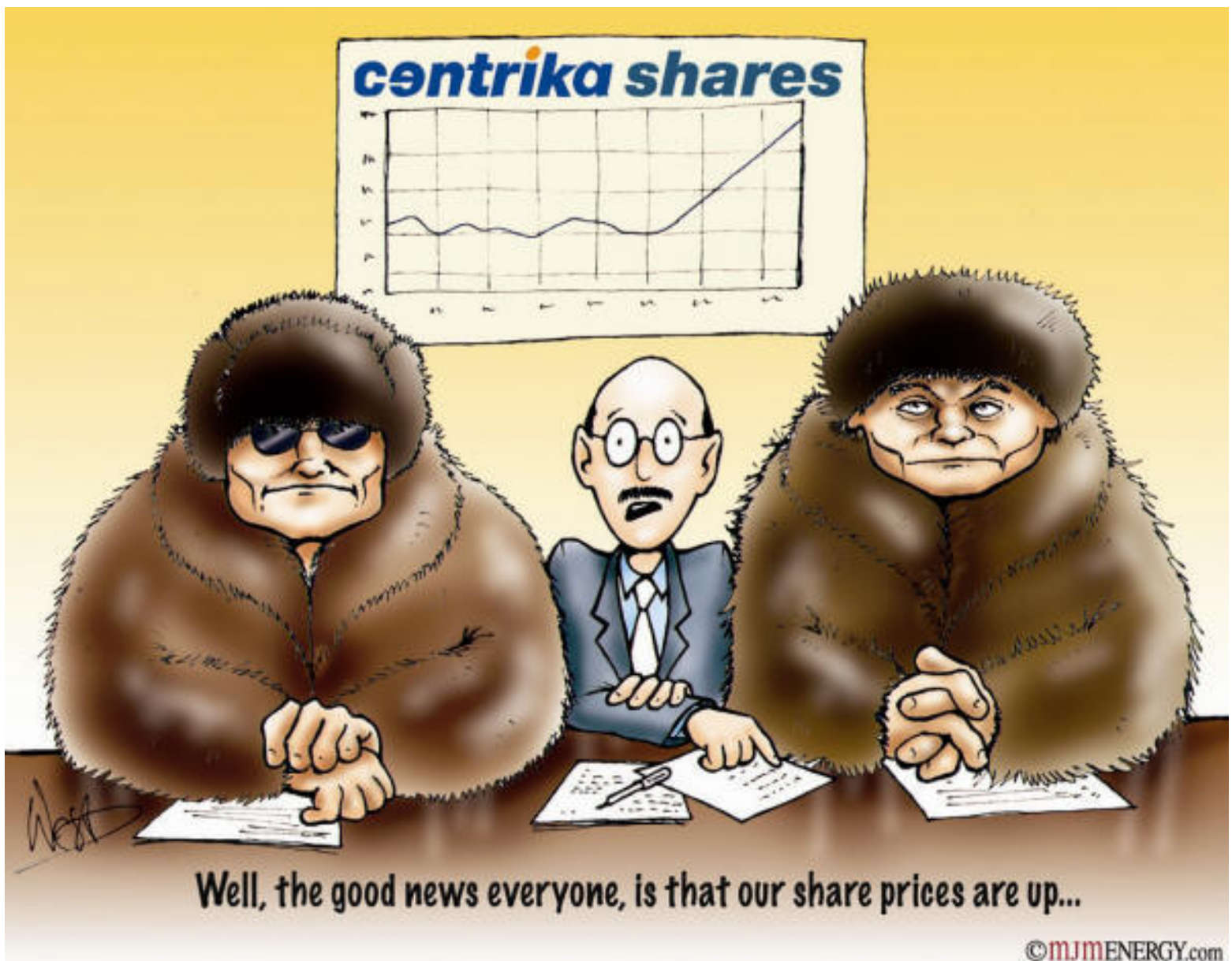


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## **mPHASIS!**

for the lighter side of life!



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## **m**PATHY

### thought of the month

If it ain't broke, don't fix it.

Bert Lance 1931 -

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