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Mr. Julian Majdanski
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2 November 2006

Dear Julian,

Re: Modification Proposal 0109: Acceptable Security Tools available to Users for
Transportation Credit Arrangements

Thank you for the opportunity to comment on the above modification proposal. Statoil (UK) Ltd (STUK) is in support of this modification and would like to make the following comments.

This proposal seeks to specify within the UNC the range of acceptable security tools available to Users. STUK support the inclusion of this list within the code, making it subject to established governance processes. The production and use of this list will limit the risks to existing users and benefit the industry as a whole.

The proposal to enable Users to determine the combination and percentages in which the acceptable security tools are used will remove some of the perceived barriers to entry to Users and facilitate the securing of effective competition between relevant shippers.

STUK agree that the implementation of this modification would better facilitate the relevant objectives by creating a consistent credit process and help to ensure that there is no inappropriate discrimination or barriers to entry.

STUK trust that our comments will be given due consideration and should you wish to discuss any aspect of this response further please contact me on the above number.

Yours faithfully

Shelley Rouse
Statoil (UK) Ltd



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