

**ENERGY BALANCING CREDIT COMMITTEE MEETING
24 August 2007**

Participants

Joint Office Chair (Non voting)

Julian Majdanski

Shippers

Lee Selway

EdF

Julie McNay

SSE

Richard Fairholme

EON

Gavin Ferguson

Accord

Gary Russell

Corona

xoserve (Non voting)

Mark Cockayne

Apologies

Christian Pederson

Statoil

Introduction

JM welcomed members to the meeting.

Minutes from the Previous Meetings

The minutes from the previous meeting were reviewed and agreed.

Actions Update

1. MC to identify winter/summer profile to see if a 'top up' security could be looked at for winter periods, and to identify costs of failing scenarios.

Update: MC to work up a proposal for Members to consider for inclusion in the Credit Rules. Carried forward.

2. MC had provided a draft risk template for members review and proposed to provide an initial register of inherent risks in the process for the next meeting.

Update: It was agreed that it would be fully reviewed at a future meeting and the register would be used as a working document. Carried forward.

The following represents July Operational update:

MC provided the following Operational update:

EBCC Pack issued 9/08/2007.

Cash Call Notices:

During July 2007, there were two Cash Call Notices (CCN) issued and six "Failure to Pay Notices" issued.

Further Security Requests:

No Further Security Requests were issued during July 2007

Settlement:

The following performance was reported:

| Month | Payment Due Date | Payment Due Date +6 |
|--------------|------------------|---------------------|
| June | 95.45% | 100% |
| July | 99.83% | 100% |
| Year to date | 98.97% | 100% |

Update on Winter Issues Group

MC reported that at the next meeting to be held on 11 September, National Grid are to give a presentation proposing that xoserve provide a centralized service for Supplier Undertakings.

Update on Terminations

Enron

A further payment has been received from the Administrator in the USA, the portion towards energy balancing debt was £87,926.51 and it is to be smeared back in the July energy balancing invoice which is to be issued next week.

No further updates available for other Terminations

AOB

MC provided members with a brief overview of the anticipated impacts of NG upgrading its SAP system with effect from 1st Oct 07 and agreed to provide a copy of the presentation delivered by Michelle Simpson National Grid @ the Billing Ops Forum. (Published on JO Website)

Next Meeting:

The next meeting is at 10:30 hours on 21 September 2007, by teleconference, with a face to face meeting on 12 October.