

By e-mail - FOA of Julian Majdanski

**SUBJECT: UNC Modification 104 - LNG Stock Information**

I refer to the above Draft Modification Report published on the 6th November.

We support the implementation of this modification, Modification 104.

We note the experience of last winter when gas prices were extremely high and volatile. Despite unprecedented prices, import capacity to the UK was severely under-utilised. This was the case for the Isle of Grain LNG import terminal and it is clear this facility does have a major and significant impact on the UK gas market, particularly at times when the supply/demand balance is tight.

Further, uncertainty over the ability of Isle of Grain to deliver gas is very likely to lead to increased volatility and higher prices.

We do consider that the LNG Terminal should be considered to be a storage facility and while the UK only has one LNG import terminal it is particularly important that storage stocks are published on a D+1 basis.

With the above in mind, we consider that this modification will provide better information to the market, with respect to gas stocks, thus reducing uncertainty and volatility and so we support this proposal.

Please do not hesitate to contact me if you require any further information.

My apologies that this response is slightly later than planned.

With very best regards

Andrew Mackenzie  
Gas Purchasing Manager  
INEOS ChlorVinyls