

Once OFGEM has acknowledged that Constellation Energy Commodities Group, Inc.'s application fulfils the requirements of the application regulations as amended, please post the following on the OFGEM webpage as appropriate.

Notice of application for gas shippers' licence under section 7A(2) of the Gas Act 1986

Constellation Energy Commodities Group, Inc. whose principle office is situated at 111 Market Place, Suite 500, Baltimore, Maryland 21202 United States, hereby gives notice that is has made an application to the Gas and Electricity Markets Authority for a gas shipper Licence under section 7A(2) of the Gas Act of 1986 authorising the licence to arrange with any gas transporter for gas to be introduced into, conveyed by means of, or taken out of a pipeline system operated by that transporter.

For and on behalf of Constellation Energy Commodities Group, Inc.

By: 

Name: Stuart Rubenstein

Title: Chief Operating Officer

Date: 26 May 2005

LEGAL REVIEW

INT *AS* DATE 26 May 2005