

## **LNG Storage Service – 2009 Annual Storage Invitation**

### **Stage Two Results**

National Grid LNG Storage has today announced the results of Stage Two of its Annual Storage Invitation, held on the 6<sup>th</sup> April 2009.

A total of 321.1 GWh (11 million therms) of space were sold.

The auction saw significant interest from shippers at the three facilities (Avonmouth, Glenmavis and Partington) with demand being more than three times the amount of capacity offered.

The average price of accepted bids across the three facilities was 0.7662 p/kWh (22.46 p/therm). There were 11 bidders in the auction of which 9 were successful.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therms	Avonmouth (up to 7% Constrained)	Glenmavis	Partington
Space sold	5,680,364	2,327,934	2,948,091
Deliverability sold	1,219,574	789,868	1,315,438
Average bid price (net of constrained rebate)	26.20 (16.78)	17.48	19.16
Min Accepted Price (net of transmission benefit)	22.24 (12.82)	15.27	12.43
Reserve price (net of transmission benefit)	12.00 (2.58)	9.77	10.24

*Prices shown in brackets for Avonmouth are net of the constrained rebate*

Table shown in kWh:

All prices are in pence per kWh	Avonmouth (up to 7% Constrained)	Glenmavis	Partington
Space sold	166,475,000	68,225,000	86,400,000
Deliverability sold	35,742,183	23,148,743	38,551,680
Average bid price (net of constrained rebate)	0.8940 (0.5727)	0.5966	0.6538
Min Accepted Price (net of transmission benefit)	0.7588 (0.4375)	0.5211	0.4242
Reserve price (net of transmission benefit)	0.4094 (0.0881)	0.3334	0.3494

*Prices shown in brackets for Avonmouth are net of the constrained rebate*

Ends