

LNG Storage Service – 2010 Annual Storage Invitation

Stage One Results

National Grid LNG Storage has today announced the results of Stage One of its Annual Storage Invitation, held on 1st April 2010.

A total of 483.8 GWh (16.5 million therms) of space were sold.

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

The average price of accepted bids across the three facilities was 0.518 p/kWh (15.2 p/therm). There were 7 bidders in the auction of which 4 were successful.

The Stage Two auction, in which a further 161.3 GWh (5.5 million therms) of space will be made available, is scheduled to take place on Wednesday 7th April. Applications for capacity must be received by 12.00hrs. The results for Stage Two will be announced by 10.00hrs on Thursday 8th April.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therms	Avonmouth	Glenmavis	Partington
Space sold	10,799,431	2,884,113	2,822,695
Deliverability sold	3,659,927	2,369,876	2,822,695
Average bid price	15.82	13.88	14.12
Min Accepted Price	13.58	12.22	12.89
Reserve price	12.00	9.77	10.24

Table shown in kWh:

All prices are in pence per kWh	Avonmouth	Glenmavis	Partington
Space sold	316,500,000	84,525,000	82,725,000
Deliverability sold	107,261,850	69,454,193	82,725,000
Average bid price	0.5398	0.4738	0.4819
Min Accepted Price	0.4633	0.4170	0.4398
Reserve price	0.4094	0.3334	0.3494

Ends