

## **LNG Storage Service – 2010 Annual Storage Invitation**

### **Stage Two Results**

National Grid LNG Storage has today announced the results of Stage Two of its Annual Storage Invitation, in which a total of 161.3 GWh (5.5 million therms) of space were sold. There were 6 bidders in the auction all of whom were allocated capacity. The average price of accepted bids across the three facilities was 0.473 p/kWh (13.86 p/therm).

The results of Stage Two mean that all capacity offered for sale in the 2010 Annual Storage Invitation (645 GWh (22 million therms)) has been sold and achieved an average price of 0.5070 p/kWh (14.86p/th). This is almost 40% lower than the average price achieved in the 2009 auction process when the amount of capacity sold was 1284 GWh (44 million therms).

The results in detail are as follows:

**Table shown in therms:**

<b>All prices are in pence per therms</b>	<b>Avonmouth</b>	<b>Glenmavis</b>	<b>Partington</b>
<b>Space sold</b>	3,599,810	961,371	940,898
<b>Deliverability sold</b>	1,219,976	789,959	940,898
<b>Average bid price</b>	14.23	12.45	13.89
<b>Min accepted price</b>	13.11	11.52	13.29
<b>Reserve price</b>	12.00	9.77	10.24

**Table shown in kWh:**

<b>All prices are in pence per kWh</b>	<b>Avonmouth</b>	<b>Glenmavis</b>	<b>Partington</b>
<b>Space sold</b>	105,500,000	28,175,000	27,575,000
<b>Deliverability sold</b>	35,753,950	23,151,398	27,575,000
<b>Average bid price</b>	0.4855	0.4247	0.4738
<b>Min accepted price</b>	0.4473	0.3931	0.4535
<b>Reserve price</b>	0.4094	0.3334	0.3494

Ends