

LNG Storage Service – 2011 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 2011.

A total of 386.25 GWh (13.2 million therms) of space were sold.

The auction saw significant interest from shippers at Avonmouth with demand being greater than the amount of capacity offered.

The average price of accepted bids across the three facilities was 0.455 p/kWh (13.3 p/therm). There were 5 bidders in the auction all of which were successful.

The Stage Two auction, in which a further 128.75 GWh (4.4 million therms) of space will be made available, is scheduled to take place on Wednesday 6th April. Applications for capacity must be received by 12.00hrs. The results for Stage Two will be announced by 10.00hrs on Thursday 7th April.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therms	Avonmouth
Space sold	13,179,400
Deliverability sold	3,659,919
Average bid price	13.33
Min Accepted Price	12.22
Reserve price	12.00

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	386,250,000
Deliverability sold	107,261,625
Average bid price	0.4550
Min Accepted Price	0.4169
Reserve price	0.4094

Ends