

LNG Storage Service – 2011 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 105.2 GWh (3.6 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 was 0.4292 p/kWh (12.58 p/therm).

The results of Stage two mean that a total of 491.5 GWh (16.8 million therms) has been sold in the 2011 Annual Storage Invitation and achieved an average price of 0.4495 p/kWh (13.17 p/therm).

A small amount of capacity (23.5 GWh) remains unsold at Avonmouth. Please see the notification on our website for details of how to purchase this capacity.

The Stage two results in detail are as follows:

Table shown in therms:

All prices are in pence per therms	Avonmouth
Space sold	3,589,780
Deliverability sold	996,882
Average bid price	12.58
Min accepted price	12.00
Reserve price	12.00

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	105,206,050
Deliverability sold	29,215,720
Average bid price	0.4292
Min accepted price	0.4094
Reserve price	0.4094