

LNG Storage Service – 2012 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 3rd April 2012.

A total of 288.75 GWh (9.85 million therms) of space and five tankering slots 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 was 0.4989 p/kWh (14.62 p/therm). There were six bidders in the auction, four of which were successful.

The stage two auction, in which a further 96.25 GWh (3.28 million therms) of space and one remaining tanker slot will be made available, is scheduled to take place on Thursday 5th April. Applications for capacity must be received by 12.00hrs. The results for stage two will be announced by 10.00hrs on Tuesday 10th April.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therm	Avonmouth
Space sold	9,852,561
Deliverability sold	3,659,241
Average bid price	14.62
Min Accepted Price	13.04
Reserve price	12.00

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	288,750,000
Deliverability sold	107,241,750
Average bid price	0.4989
Min Accepted Price	0.4450
Reserve price	0.4094