

LNG Storage Service – 2013 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 2nd April 2013.

A total of 237.6 GWh (8.11 million therms) of space and 9 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 0.5250 p/kWh (15.39 p/therm). There were five bidders in the auction, four of which were successful.

The stage two auction, in which a further 158.4 GWh (5.40 million therms) of space and 3 remaining tanker slots will be made available, is scheduled to take place on Tuesday 9th April. Applications for capacity must be received by 12.00hrs. The results for stage two will be announced by 10.00hrs on Friday 12th April.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therm	Avonmouth
Space sold	8,107,250
Deliverability sold	3,071,026
Average bid price	15.39
Min Accepted Price	14.54
Reserve price	12.00

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	237,600,000
Deliverability sold	90,002,880
Average bid price	0.5250
Min Accepted Price	0.4962
Reserve price	0.4094