

LNG Storage Service – 2014 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 2014.

A total of 150 GWh (5.118 million therms) of space and 10 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 0.6342 p/kWh (18.58 p/therm). There were four bidders in the auction, four of which were successful.

The stage two auction, in which a further 150 GWh (5.118 million therms) of space and 2 remaining tanker slots is scheduled to take place on Tuesday 8th April 2014. Applications for stage 2 capacity must be received by 12.00hrs on the 08th April 2014. The results of both stage 1 and stage 2 auctions will be announced by 12:00hrs Friday 11th April 2014.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therm	Avonmouth
Space sold	5,118,213
Deliverability sold	5,118,213
Average bid price (Successful Bids)	18.58
Min Accepted Price (Successful Bids)	16.49
Max Accepted Price (Successful Bids)	19.89
Reserve price	12.31

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	150,000,000
Deliverability sold	150,000,000
Average bid price (Successful Bids)	0.6342
Min Accepted Price (Successful Bids)	0.5630
Max Accepted Price (Successful Bids)	0.6790
Reserve price	0.4203