

LNG Storage Service – 2014 Annual Storage Invitation

Stage Two Results

National Grid LNG Storage has today announced the results of Stage Two of its 2014 Annual Storage Invitation held on 8th April 2014.

A total of 150.0 GWh (5.118 million therms) of space was sold. The auction saw significant interest from shippers at Avonmouth with demand being greater than capacity offered.

The average price of accepted bids was 0.6747p/kWh (19.77p/therm). There were five bidders in the auction, all successful.

The total results of Stage One and Two mean that a total of 300GWh (10.24 million therms) of space has been sold in the 2014 Annual Storage Invitation at an average price of 0.6545 p/kWh (19.18 p/therm).

Two tanker slots remain unallocated at Avonmouth. These slots can be purchased on a first come first served basis at a price of £9413.94 per annum.

The Stage two 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 kWh/d	5,118,213
Average bid price (Successful Bids)	19.77
Min Accepted Price (Successful Bids)	13.50
Max Accepted Price (Successful Bids)	25.00
Reserve price	12.31

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	150,000,000
Deliverability sold kWh/d	150,000,000
Average bid price (Successful Bids)	0.6747
Min Accepted Price (Successful Bids)	0.4606
Max Accepted Price (Successful Bids)	0.8530
Reserve price	0.4203