

LNG Storage Service – 2015 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 23rd March 2015.

A total of 50.4 GWh (1.479 million therms) of space and 4 tankering slots were sold.

The remaining capacity and tankering slots not sold in Stage 1 will now roll into Stage 2 of the Auction Process. A total of 83.5 GWh (2.447 million therms) of space and 8 tankering slots were not sold in Stage 1.

The average price of accepted bids was 0.5427 p/kWh (15.90 p/therm). There were three bidders in the auction, three of which were successful.

The Stage 2 auction (which includes roll over from Stage 1) will be 150.5 GWh (4,411 million therms) of space and 8 remaining tanker slots is scheduled to take place on Wednesday 25th March 2015. Applications for stage 2 capacity must be received by 12.00hrs on the 25th March 2015. The results of both stage 1 and stage 2 auctions will be announced by 12:00hrs Thursday 26th March 2015.

The results in detail are as follows:

Table shown in therms:

All prices are in pence per therm	Avonmouth
Space sold	1,479,305
Deliverability sold	1,479,305
Average bid price (Successful Bids)	15.90
Min Accepted Price (Successful Bids)	12.31
Max Accepted Price (Successful Bids)	19.34
Reserve price	12.31

Table shown in kWh:

All prices are in pence per kWh	Avonmouth
Space sold	50,476,000
Deliverability sold	50,476,000
Average bid price (Successful Bids)	0.5427
Min Accepted Price (Successful Bids)	0.4203
Max Accepted Price (Successful Bids)	0.6600
Reserve price	0.4203