

## LNG Storage Service – 2006/7 & 2007/8 Long Term Storage Invitation

Transco LNG Storage has today Friday 29<sup>th</sup> April announced the results of its 2006/7 & 2007/8 Long Term Storage Invitation, held on Thursday 21<sup>st</sup> April 2005.

A total of 6.0 million therms of space and 1.1 million therms of deliverability<sup>1</sup> were sold, which is a full allocation of all capacity on offer.

The auction saw significant interest from shippers at the three facilities, Avonmouth, Dynevor and Partington, with these being 336% oversubscribed. No shipper services were made available at Glenmavis due to the outage to replace its liquefaction plant. Further consideration will be given to such a long-term service offering at Glenmavis when its new injection plant is operational.

Average prices at the three facilities were 58.9 p/therm for the storage years 2006/7 and 2007/8, compared to average prices achieved in the 2005/6 annual invitation of 93.0p/therm. There were six bidders in the auction of which three were successful.

The results in detail from 2006/7 & 2007/8 Long Term auction are as follows:

**Table shown in therms:**

<b>All figures are in pence per therms</b>	<b>Avonmouth</b>	<b>Dynevor</b>	<b>Partington</b>
<b>Space sold</b>	2,154,256	1,556,449	2,247,919
<b>Deliverability sold</b>	384,104	251,883	440,367
<b>Average bid price</b>	58.47	62.68	56.67
<b>Clearing price</b>	51.55	53.36	49.46

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<sup>1</sup> Deliverability – The quantity of gas that can be withdrawn on a gas day.

**Table shown in kWhs:**

<b>All figures are in pence per kWh</b>	<b>Avonmouth</b>	<b>Dynevor</b>	<b>Partington</b>
<b>Space sold</b>	63,135,000	45,615,000	65,880,000
<b>Deliverability sold</b>	11,256,971	7,380,507	12,905,892
<b>Average bid price</b>	1.9951	2.1386	1.9336
<b>Clearing price</b>	1.7589	1.8207	1.6877

Ends