

Glenmavis LNG Special Storage Capacity Invitation

RESULTS

Transco LNG Storage has announced the results of the Glenmavis Special Storage Capacity Invitation, which closed at midday on Thursday 22nd September 2005.

The Special Storage Capacity Invitation followed the confirmation of the commercial and technical viability of a tankering service after the start of works to replace the injection equipment at Glenmavis.

A total of 90,000,000 kWh of space, 45,000,000 kWh of deliverability¹ and 2,310,000 kWh of Injectability² were sold.

The auction saw significant interest from shippers for the service, which was significantly oversubscribed.

The average price seen at Glenmavis was 4.5401 p/kWh and there were a total of twelve bidders in the auction of which two were successful.

The results in detail from the 2005/06 Glenmavis Special Capacity auction are as follows:

<i>Figures in KWh</i>	Glenmavis Special Storage Capacity
Space sold	90,000,000
Deliverability sold	45,000,000
Injectability sold	2,310,000
Average bid price	4.5401
Clearing price	4.4000

Ends

¹ Deliverability – The quantity of gas that can be withdrawn on a gas day.

² Injectability – The quantity of gas that can be injected on a gas day