FIST
Flexible Index Storage Tender

spread indexed pricing scheme for storage capacity

innogy Gas Storage
PRICE DETERMINATION (1)

\[ P_D = SW_D + D \]

**SW spread** is calculated during two periods (based on description in Auction conditions (link)).

**Option and Settlement periods** are set and during this period iGS will choose days that will determine the price.

**Add-on** is auctioned in auction, only starting price is settled.

**Storage price** is calculated at the end of periods as weighted average (volume as weight).
During the **Option Period** iGS can choose on a daily/weekly basis what share of the WGV shall externalise to determine the storage fee – fix its price

Residual volumes that have not been externalised during the **Option Period** will be externalised on a regular daily/weekly basis throughout the **Settlement Period**
PRICE DETERMINATION (3)  
(how it works)

• iGS will keep track of SW spread at defined trading point (e.g. Settlement Prices at NCG). Then iGS will pick up days and volumes for price fixation. SW spread of those days will determine the final price.

• Selected days in Option period will be announced to shippers until 11:30 a.m of that day.

• Maximum and minimum daily volumes for externalization, i.e. daily volume up (down) to which iGS can externalize to the shippers at that day price will be specified in the auction conditions.

• Once all the sold capacity is externalized (after Option and possibly Settlement period), a volume-weighted storage price over the entire period will be calculated and used for invoicing.