ERSE
ENTIDADE REGULADORA
DOS SERVIÇOS ENERGÉTICOS

Specific Conditions for the 27th Special Regime Energy Release Auction

Under the provision 1.b of Article 239 of Commercial Relations Code (RRC), as well as the rules approved by the ERSE's Directive nr. 5/2011, the **27th release auction** of electricity acquired by the last Resort Supplier to Special Regime generators (**27th PRE Release Auction**) will follow the specific conditions bellow:

1. **Auction date:** The auction for each of **Future contract** mentioned bellow will occur on **21/06/2018**, from **9:30h GMT** on (10:30h CET).

2. **Contracts auctioned:** In the **27th PRE Release Auction** the following standardized contracts listed in OMIP are open to auction trading:
   - **FPB Q3-18**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **3rd Quarter of 2018** and notional value of **2208 MWh**;
   - **FPB Q4-18**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 2018** and notional value of **2209 MWh**;
   - **FPB YR-19**, corresponding to **Future Year baseload** contract with delivery in Portugal in all hours of the **Year 2019** and notional value of **8760 MWh**.

3. **Volumes:** Volumes for each contract mentioned above to be auctioned are set as follows:
   - **FPB Q3-18** – **200 contracts**, equivalent to **441 600 MWh**;
   - **FPB Q4-18** – **200 contracts**, equivalent to **441 800 MWh**;
   - **FPB YR-19** – **75 contracts**, equivalent to **657 000 MWh**;

4. **Reserve Price:** Reserve price for each contract mentioned above to be auctioned are set as follows:
   - **FPB Q3-18** – **61,35 €/MWh**;
   - **FPB Q4-18** – **61,93 €/MWh**;
   - **FPB YR-19** – **51,80 €/MWh**.

5. **Restrictions to participants:** The **27th PRE Release Auction** to take place at **21/06/2018** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 5/2011:
   - **FPB Q3-18** – volume assigned to each auction participant is limited to a maximum of **125 contracts**;
   - **FPB Q4-18** – volume assigned to each auction participant is limited to a maximum of **125 contracts**;
   - **FPB YR-19** – volume assigned to each auction participant is limited to a maximum of **45 contracts**.

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6. Results communication:	According to the rules approved by ERSE's Directive nr. 5/2011, the **27th PRE Release Auction** results will be published by ERSE until **25/06/2018**.

Lisboa, 19/06/2018

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