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ENTIDADE REGULADORA
DOS SERVIÇOS ENERGÉTICOS

COMMUNICATION OF 27TH PRE AUCTION RESULTS

Hereby and under the provision 1.b of Article 239 of Commercial Relations Code (RRC) and the rules approved by the ERSE's Directive nr. 5/2011, ERSE communicates that the **27th PRE Auction** of electricity acquired by the last Resort Supplier to Special Regime generators delivered the following results:

27th PRE Auction took place at **21/6/2018** in the Derivatives' Market of MIBEL managed by OMIP – Operador do Mercado Ibérico de Energia (Pólo Português), S.G.M.R., S.A., according to specific Auction conditions defined and published by ERSE in its website in **29/5/2018** and **19/6/2018**.

For the **27th PRE Auction** the following specific conditions were set:

AUCTIONED CONTRACTS

Contract	Type	Maturity and delivery period	Nr. of hours	Volume (nr. of contracts)	Volume of energy (MWh)	Reserve price (€/MWh)	Restrictions
FPB Q3-18	Baseload	Quarterly, quarter 3 of 2018	2208	200	441.600	61,35	125 contracts / participant
FPB Q4-18	Baseload	Quarterly, quarter 4 of 2018	2209	200	441.800	61,93	125 contracts / participant
FPB YR-19	Baseload	Yearly, 2018	8760	75	657.000	51,80	45 contracts / participant

Contract volume (number) auctioned is equivalent to **1.540.400 MWh**. The reserve price weighted average was **57,44 €/MWh**.

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The bids in the auction delivered the following results:

RESULTS

Contract	Volume (nr. of contracts)	Volume of energy (MWh)	Allocation ratio (%)	Settlement price (€/MWh)	Nr. of participants	Nr. of participants with allocated volume	Nr. of rounds
FPB Q3-18	200	441.600	100,0	62,90	13	5	13
FPB Q4-18	200	441.800	100,0	63,73	13	5	14
FPB YR-19	75	657.000	100,0	52,25	13	5	5

A total number of **13 participants** placed valid bids in the **27th PRE Auction**, corresponding to **7.631.930 MWh** of electricity demand in the auction. Weighted average of initial bids was **57,50 €/MWh**.

Total volume allocated in the **27th PRE Auction** is equivalent to **1.540.400 MWh**. Weighted average of settlement price was **58,60 €/MWh**. The allocation ratio of the **27th PRE Auction** was **100,0%** of total energy volume auctioned.

ERSE
Lisboa, 21/6/2018

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