

COMUNICADO

32ND SPECIAL REGIME ENERGY RELEASE AUCTION SPECIFIC CONDITIONS

Under the provision of Article 168 of Commercial Relations Code (RRC), as well as the rules approved by the ERSE's Directive nr. 11/2019, the **32nd release auction** of electricity acquired by the Last Resort Supplier to Special Regime generators will follow the specific conditions bellow:

- 1. Auction date**

The auction for each **contract** mentioned bellow will occur on **19/09/2019**, from **9:30h GMT** on (10:30h CET).
- 2. Contracts auctioned**

In the Special Regime generators release auction the following standardized contracts listed on the regulated market managed by OMIP - Operator of the Iberian Energy Market (Portuguese Pole), S.G.M.R., S.A. are open to auction trading:

 - **FPB Q4-19**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 2019** and notional value of **2209 MWh**;
 - **FPB YR-20**, corresponding to a **Future Year baseload** contract with delivery in Portugal in all hours of the **Year 2020** and notional value of **8784 MWh**;
 - **FPB Q1-20**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **1st Quarter of 2020** and notional value of **2183 MWh**.
- 3. Volumes**

Volumes for each contract mentioned above in point 2. to be auctioned are set as follows:

 - **FPB Q4-19** – **195 contracts**, equivalent to **430 755 MWh**;
 - **FPB YR-20** – **120 contracts**, equivalent to **1 054 080 MWh**;
 - **FPB Q1-20** – **195 contracts**, equivalent to **425 685 MWh**.
- 4. Reserve Price**

Reserve price for each contract mentioned above to be auctioned are set as follows:

- FPB Q4-19 – xx,xx €/MWh;
- FPB YR-20 – xx,xx €/MWh;
- FPB Q1-20 – xx,xx €/MWh.

ERSE considers into account the market conditions in defining reserve prices.

5. Participants Restrictions

For each contracts to be auctioned mentioned above in point 2. to take place at **19/09/2019** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 11/2019:

- **FPB Q4-19** – volume assigned to each buyer auction participant is limited to a maximum of **120 contracts**;
- **FPB YR-20** – volume assigned to each buyer auction participant is limited to a maximum of **70 contracts**;
- **FPB Q1-20** – volume assigned to each buyer auction participant is limited to a maximum of **120 contracts**.

6. Mini contracts

In the Special Regime generators release auction the following standardized mini contracts listed on the regulated market managed by OMIP - Operator of the Iberian Energy Market (Portuguese Pole), S.G.M.R., S.A. are offered for sale by the Last Resort Supplier:

- **Mini Swap PTEL - Q4-19**, corresponding to a **Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 2019** and notional value of **220,9 MWh**;
- **Mini Swap PTEL - YR-20**, corresponding to a **Year baseload** contract with delivery in Portugal in all hours of the **Year 2020** and notional value of **878,4 MWh**;
- **Mini Swap PTEL - Q1-20**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **1st Quarter of 2020** and notional value of **218,3 MWh**.

7. Mini contracts Volumes

Volumes for each contract mentioned above in point 6. to be auctioned are set as follows:

- **Mini Swap PTEL - Q4-19 - 50 contracts**, equivalent to **11 045 MWh**;
- **Mini Swap PTEL - YR-20 - 50 contracts**, equivalent to **43 920 MWh**;
- **Mini Swap PTEL - Q1-20 - 50 contracts**, equivalent to **10 915 MWh**.

These volumes are restricted accordingly to ERSE's Directive nr. 11/2019, article 11, number 3.

8. **Results communication** According to the rules approved by ERSE's Directive nr. 11/2019, the **32nd Special regime generators release auction** results mentioned in point 2. will be published by ERSE until **21/09/2019**.

Lisbon, 5th September 2019