

# COMUNICADO

## 32<sup>ND</sup> 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 **32<sup>nd</sup> 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 **4<sup>th</sup> 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 **1<sup>st</sup> 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 – 54,00 €/MWh;
- FPB YR-20 – 54,00 €/MWh;
- FPB Q1-20 – 55,45 €/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 **4<sup>th</sup> 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 **1<sup>st</sup> 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 **32<sup>nd</sup> Special regime generators release auction** results mentioned in point 2. will be published by ERSE until **21/09/2019**.

Lisbon, 18<sup>th</sup> September 2019