

COMMUNICATION OF 7TH 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 **7th PRE Auction** of electricity acquired by the last Resort Supplier to Special Regime generators delivered the following results:

7th PRE Auction took place at **19/06/2013** 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 **04/06/2013** and **18/06/2013**.

For the **7th 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 Q3-13	Baseload	Quarterly, quarter 3 of 2013	2208	200	441.600	46,00	125 contracts / participant
FPB Q4-13	Baseload	Quarterly, quarter 4 of 2013	2209	200	441.800	44,20	125 contracts / participant
FPB YR-14	Baseload	Annualy, Year of 2014	8760	75	657.000	46,10	45 contracts / participant

Contract volume (number) auctioned is equivalent to **1.540.400 MWh**. The reserve price weighted average was **45,53 €/MWh**.

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 Q3-13	200	441.600	100,0	46,85	8	6	4
FPB Q4-13	200	441.800	100,0	44,90	8	4	3
FPB YR-14	75	657.000	100,0	47,35	8	4	6

A total number of **8 participants** placed valid bids in the **7th PRE Auction**, corresponding to **4.042.770 MWh** of electricity demand in the auction. Weighted average of initial bids was **45,61 €/MWh**.

Total volume allocated in the **7th PRE Auction** is equivalent to **1.540.400 MWh**. Weighted average of settlement price was **46,50 €/MWh**. The allocation ratio of the **7th PRE Auction** was **100,0%** of total energy volume auctioned.

ERSE

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