

Specific Conditions for the 24th 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 **24th release auction** of electricity acquired by the last Resort Supplier to Special Regime generators (**24th PRE Release Auction**) will follow the specific conditions bellow:

- 1. Auction date:** The auction for each of **Future contract** mentioned bellow will occur on **20/09/2017**, from **9:30h GMT** on (10:30h CET).
- 2. Contracts auctioned:** In the **24th PRE Release Auction** the following standardized contracts listed in OMIP are open to auction trading:
 - **FPB Q4-17**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 2017** and notional value of **2209 MWh**;
 - **FPB Q1-18**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **1st Quarter of 2018** and notional value of **2209 MWh**.
 - **FPB YR-18**, corresponding to **Future Year baseload** contract with delivery in Portugal in all hours of the **Year 2018** and notional value of **8760 MWh**.
- 3. Volumes:** Volumes for each contract mentioned above to be auctioned are set as follows:
 - **FPB Q4-17 – 200 contracts**, equivalent to **441 800 MWh**;
 - **FPB Q1-18 – 200 contracts**, equivalent to **431 800 MWh**.
 - **FPB YR-18 – 100 contracts**, equivalent to **876 000 MWh**.
- 4. Reserve Price:** Reserve price for each contract mentioned above to be auctioned are set as follows:
 - **FPB Q4-17 – xx,xx €/MWh** [made public until **19/09/2017**];
 - **FPB Q1-18 – xx,xx €/MWh** [made public until **19/09/2017**];
 - **FPB YR-18 – xx,xx €/MWh** [made public until **19/09/2017**].
- 5. Restrictions to participants:** The **24th PRE Release Auction** to take place at **20/09/2017** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 5/2011:
 - **FPB Q4-17** – volume assigned to each auction participant is limited to a maximum of **125 contracts**;
 - **FPB Q1-18** – volume assigned to each auction participant is limited to a maximum of **125 contracts**.
 - **FPB YR-18** – volume assigned to each auction participant is limited to a maximum of **60 contracts**.

**6. Results
communication:**

According to the rules approved by ERSE's Directive nr. 5/2011, the **24th PRE Release Auction** results will be published by ERSE until **22/09/2017**.

Lisboa, 11/09/2017