ERSE
ENTIDADE REGULADORA
DOS SERVIÇOS ENERGÉTICOS

# Specific Conditions for the 17th 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 **17th release auction** of electricity acquired by the last Resort Supplier to Special Regime generators (**17th PRE Release Auction**) will follow the specific conditions bellow:

1. **Auction date:** The auction for each of **Future contract** mentioned bellow will occur on **10/12/2015**, from **9:30h GMT** on (10:30h CET).

2. **Contracts auctioned:** In the **17th PRE Release Auction** the following standardized contracts listed in OMIP are open to auction trading:
   - **FPB Q1-16**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **1st Quarter of 2016** and notional value of **2183 MWh**;
   - **FPB Q2-16**, corresponding to **Future Quarter baseload** contract with delivery in Portugal in all hours of the **2nd Quarter of 2016** and notional value of **2184 MWh**;
   - **FPB YR-16**, corresponding to **Future Year baseload** contract with delivery in Portugal in all hours of the **Year 2016** and notional value of **8784 MWh**.

3. **Volumes:** Volumes for each contract mentioned above to be auctioned are set as follows:
   - **FPB Q1-16** – **200 contracts**, equivalent to **436 600 MWh**;
   - **FPB Q2-16** – **200 contracts**, equivalent to **436 800 MWh**;
   - **FPB YR-16** – **75 contracts**, equivalent to **658 800 MWh**;

4. **Reserve Price:** Reserve price for each contract mentioned above to be auctioned are set as follows:
   - **FPB Q1-16** – **44,60 €/MWh**;
   - **FPB Q2-16** – **41,40 €/MWh**;
   - **FPB YR-16** – **44,00 €/MWh**.

5. **Restrictions to participants:** The **17th PRE Release Auction** to take place at **15/12/2015** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 5/2011:
   - **FPB Q1-16** – volume assigned to each auction participant is limited to a maximum of **125 contracts**;
   - **FPB Q2-16** – volume assigned to each auction participant is limited to a maximum of **125 contracts**;
   - **FPB YR-16** – volume assigned to each auction participant is limited to a maximum of **45 contracts**.

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| **6. Results communication:** | According to the rules approved by ERSE's Directive nr. 5/2011, the **17th PRE Release Auction** results will be published by ERSE until **17/12/2015**. |

Lisboa, 14/12/2015

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