

COMUNICADO

4th CUR SUPPLY 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. 13/2019, the **4th CUR supply auction** to acquire electricity by the last resort supplier (CUR) for the supply of its customers demand needs, in a single round, will follow the specific conditions bellow:

- 1. Auction date**

The auction for each **Future contract** mentioned bellow will occur on **18/06/2020**, from **10:30h GMT** on (11:30h CET).
- 2. Contracts auctioned**

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 Q3-20**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **3rd Quarter of 2020** and notional value of **2208 MWh**;
 - **FTB Q3-20**, corresponding to a **Future Quarter baseload** contract with delivery in Spain in all hours of the **3rd Quarter of 2020** and notional value of **2208 MWh**;
 - **FPB Q4-20**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 2020** and notional value of **2209 MWh**;
 - **FTB Q4-20**, corresponding to a **Future Quarter baseload** contract with delivery in Spain in all hours of the **4th Quarter of 2020** and notional value of **2209 MWh**.
- 3. Volumes**

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

 - **FPB Q3-20 – 15 contracts**, equivalent to **33 120 MWh**;
 - **FTB Q3-20 – 10 contracts**, equivalent to **22 080 MWh**;
 - **FPB Q4-20 – 15 contracts**, equivalent to **33 135 MWh**;
 - **FTB Q4-20 – 15 contracts**, equivalent to **33 135 MWh**.
- 4. Reserve Price**

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

 - **FPB Q3-20 – xx,xx €/MWh**;
 - **FTB Q3-20 – xx,xx €/MWh**;
 - **FPB Q4-20 – xx,xx €/MWh**;
 - **FTB Q4-20 – 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 **18/06/2020** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 13/2019:

- **FPB Q3-20**– volume assigned to each buyer auction participant is limited to a maximum of **9 contracts**;
- **FTB Q3-20** – volume assigned to each buyer auction participant is limited to a maximum of **6 contracts**;
- **FPB Q4-20**– volume assigned to each buyer auction participant is limited to a maximum of **9 contracts**;
- **FTB Q4-20** – volume assigned to each buyer auction participant is limited to a maximum of **9 contracts**.

6. Results communication

According to the rules approved by ERSE's Directive nr. 13/2019, the **4th CUR supply auction** results mentioned in point 2. will be published by ERSE until **20/06/2020**.

Lisbon, 2nd June 2020