

COMUNICADO

1ST CUR SUPPLY AUCTION

COMMUNICATION OF RESULTS

Hereby and under the provision of Article 168 of Commercial Relations Code (RRC) and the rules approved by the ERSE's Directive nr. 13/2019, ERSE communicates that the **1st CUR Supply Auction** to acquire electricity by the last resort supplier (CUR) for the supply of its customers demand needs delivered the following results:

The **1st CUR Supply Auction** took place at **26/09/2019** 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 **16/09/2019**.

For the **1st CUR Supply 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 Q4-19	Baseload	Quarterly, quarter 4 of 2019	2209	85	187.765	59,15	50 contracts / participant
FTB Q4-19	Baseload	Quarterly, quarter 4 of 2019	2209	85	187.765	59,35	50 contracts / participant
FPB Q1-20	Baseload	Quarterly, quarter 1 of 2020	2183	20	43.660	61,45	10 contracts / participant
FTB Q1-20	Baseload	Quarterly, quarter 1 of 2020	2183	20	43.660	61,75	10 contracts / participant
FPB YR-20	Baseload	Annual, year 2020	8784	25	219.600	59,00	15 contracts / participant
FTB YR-20	Baseload	Annual, year 2020	8784	25	219.600	59,00	15 contracts / participant

The auctioned contract volume (number) is equivalent to **902.050 MWh** (451.025 MWh delivered on the Portuguese MIBEL zone and 451.025 MWh delivered on the Spanish MIBEL zone).

The reserve average price weighted for the volumes auctioned by the last resort supplier was **59,36 €/MWh** (59,30 €/MWh average price weighted according to volumes with delivery on the Portuguese MIBEL zone and 59,41 €/MWh average price weighted according to volumes with delivery on the Spanish MIBEL zone).

The bids in the auction delivered the following results:

Auctioned Contracts Results

Contract	Volume (nr. of contracts)	Volume of energy (MWh)	Allocation ratio (%)	Settlement price (€/MWh)	Nr. of sale participants	Nr. of sale participants with allocated volume
FPB Q4-19	85	187.765	100	56,00	9	6
FTB Q4-19	85	187.765	100	55,75	10	6
FPB Q1-20	20	43.660	100	58,20	9	4
FTB Q1-20	20	43.660	100	57,85	9	4
FPB YR-20	25	219.600	100	56,10	9	5
FTB YR-20	25	219.600	100	56,00	9	6

A total number of **10 participants** placed valid bids in the **1st CUR Supply Auction**.

The total volume allocated in the **1st CUR Supply Auction** is equivalent to **902.050 MWh** (451.025 MWh delivered on the Portuguese MIBEL zone and 451.025 MWh delivered on the Spanish MIBEL zone).

The weighted average of settlement price was **56,17 €/MWh** (56,26 €/MWh average price weighted according to volumes with delivery on the Portuguese MIBEL zone and 56,08 €/MWh average price weighted according to volumes with delivery on the Spanish MIBEL zone).

ERSE

Lisbon, 30th September 2019

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