

COMUNICADO

5th 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 **5th 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 **27/08/2020**, 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 Q4-20**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **4th Quarter of 202** 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**;
 - **FPB Q1-21**, corresponding to a **Future Quarter baseload** contract with delivery in Portugal in all hours of the **1st Quarter of 2021** and notional value of **2159 MWh**;
 - **FTB Q1-21**, corresponding to a **Future Quarter baseload** contract with delivery in Spain in all hours of the **1st Quarter of 2021** and notional value of **2159 MWh**;
 - **FPB YR-21**, corresponding to a **Future Year baseload** contract with delivery in Portugal in all hours of the **Year 2021** and notional value of **8760 MWh**;
 - **FPB YR-21**, corresponding to a **Future Year baseload** contract with delivery in Spain in all hours of the **Year 2021** and notional value of **8760 MWh**.
- 3. Volumes**

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

 - **FPB Q4-20 – 15 contracts**, equivalent to **33 135 MWh**;
 - **FTB Q4-20 – 15 contracts**, equivalent to **33 135 MWh**;
 - **FPB Q1-21 – 20 contracts**, equivalent to **43 180 MWh**;
 - **FTB Q1-21 – 15 contracts**, equivalent to **32 385 MWh**;
 - **FPB YR-21 – 25 contracts**, equivalent to **219 000 MWh**;
 - **FTB YR-21 – 25 contracts**, equivalent to **219 000 MWh**.

- 4. Reserve Price** Reserve price for each contract mentioned above to be auctioned are set as follows:
- FPB Q4-20 – 44,96 €/MWh;
 - FTB Q4-20 – 45,30 €/MWh;
 - FPB Q1-21 – 46,10 €/MWh;
 - FTB Q1-21 – 46,07 €/MWh;
 - FPB YR-21 – 46,52 €/MWh;
 - FTB YR-21 – 46,49 €/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 **27/08/2020** is subjected to the following restrictions under the rules approved by ERSE's Directive nr. 13/2019:
- **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**.
 - **FPB Q1-21**– volume assigned to each buyer auction participant is limited to a maximum of **12 contracts**;
 - **FTB Q1-21** – volume assigned to each buyer auction participant is limited to a maximum of **9 contracts**;
 - **FPB YR-21**– volume assigned to each buyer auction participant is limited to a maximum of **15 contracts**;
 - **FTB YR-21** – volume assigned to each buyer auction participant is limited to a maximum of **15 contracts**;
- 6. Results communication** According to the rules approved by ERSE's Directive nr. 13/2019, the **5th CUR supply auction** results mentioned in point 2. will be published by ERSE until **29/08/2020**.

Lisbon, 25th August 2020