

## 1. Market Data / Datos de la Sesión / Dados da Sessão

### 1.1 MIBEL SPEL Base Load Futures

Instrument	Nominal Value	FTB															
		Market Total (excl. OTC)															
		Auction	Trading Session				Closing Orders		Settlement						Buy+Sell		Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	
	MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTB D Tu18Nov-25	24								79,08	0,08							
FTB D We19Nov-25	24								83,68	1,15							
FTB D Th20Nov-25	24								83,78	1,15							
FTB D Fr21Nov-25	24								67,00	-13,93							
FTB D Sa22Nov-25	24								63,05	-9,24							
FTB D Su23Nov-25	24								56,95	-8,72							
FTB WE 22Nov-25	48								60,00	-8,98							
FTB Wk48-25	168								73,50	1,50							
FTB Wk49-25	168								75,00	5,15							
FTB Wk50-25	168								67,85	-2,00							
FTB Wk51-25	168								67,85	n.a.							
FTB M Dec-25	744						67,15	68,35	67,85	-2,00							491
FTB M Jan-26	744		73,35	73,35	73,35	73,35	72,60	73,80	73,10	-0,64		10	7440	20			21
FTB M Feb-26	672								69,75	-0,40							2
FTB M Mar-26	743								49,69	-0,59						2	17
FTB M Apr-26	720								29,97	0,00							
FTB M May-26	744						26,00		28,65	0,00							
FTB Q1-26	2159								64,00	-0,55							168
FTB Q2-26	2184						40,10		40,25	0,00							9
FTB Q3-26	2208								66,45	-0,06							20
FTB Q4-26	2209								71,15	-0,61							11
FTB Q1-27	2159								63,75	-0,20							
FTB Q2-27	2184								35,57	-0,20							
FTB Q3-27	2208								64,39	-0,20							
FTB YR-26	8760						60,05	61,05	60,50	-0,30							312
FTB YR-27	8760						58,00	61,00	58,70	-0,20							152
FTB YR-28	8784								58,75	0,10							107
FTB YR-29	8760								58,35	0,10							101
FTB YR-30	8760								58,25	0,00							99

FTB YR-31	8760	58,25	0,00	97
FTB YR-32	8784	58,25	0,00	15
FTB YR-33	8760	58,10	0,00	15
FTB YR-34	8760	58,10	0,00	
FTB YR-35	8760	58,10	0,00	
FTB PPA 26/30	43824	58,91	-0,06	
FTB PPA 27/31	43824	58,46	0,00	
FTB PPA 26/35	87648	58,53	-0,03	

## 1.2 MIBEL PTEL Base Load Futures

Instrument	Nominal Value	FPB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FPB D Tu18Nov-25	24								79,38	-3,50							
FPB D We19Nov-25	24								83,83	1,95							
FPB D Th20Nov-25	24								83,93	1,46							
FPB D Fr21Nov-25	24								67,15	-13,46							
FPB D Sa22Nov-25	24								63,20	-8,92							
FPB D Su23Nov-25	24								57,10	-9,16							
FPB WE 22Nov-25	48								60,15	-9,04							
FPB Wk48-25	168								74,50	1,50							
FPB Wk49-25	168								76,00	5,15							
FPB Wk50-25	168								68,85	-2,00							
FPB Wk51-25	168								68,85	n.a.							
FPB M Dec-25	744								68,85	-2,00							564
FPB M Jan-26	744								74,36	-1,05							
FPB M Feb-26	672								71,01	-0,78							
FPB M Mar-26	743								50,95	-0,79							
FPB M Apr-26	720								31,47	0,24							
FPB M May-26	744								30,15	0,24							
FPB Q1-26	2159								65,26	-0,88							191
FPB Q2-26	2184								41,75	-0,12							92
FPB Q3-26	2208								69,42	0,06							1
FPB Q4-26	2209								74,12	-0,54							
FPB Q1-27	2159								65,00	-0,20							
FPB Q2-27	2184								36,82	-0,20							
FPB Q3-27	2208								65,64	-0,20							
FPB YR-26	8760								62,68	-0,37							180
FPB YR-27	8760								59,95	-0,20							1
FPB YR-28	8784								60,00	0,10							
FPB YR-29	8760								59,60	0,10							
FPB YR-30	8760								59,50	0,00							
FPB YR-31	8760								59,50	0,00							
FPB YR-32	8784								59,50	0,00							
FPB YR-33	8760								59,35	0,00							

FPB YR-34	8760	59,35	0,00
FPB YR-35	8760	59,35	0,00

### 1.3 MIBEL SPEL Solar Futures

Instrument	Nominal Value	FTS										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTS D Tu18Nov-25	2,72								34,10	-13,10							
FTS D We19Nov-25	2,72								50,08	3,61							
FTS D Th20Nov-25	2,72								50,18	3,34							
FTS D Fr21Nov-25	2,72								33,40	-12,10							
FTS D Sa22Nov-25	2,72								27,71	-9,23							
FTS D Su23Nov-25	2,72								22,05	-8,72							
FTS WE 22Nov-25	5,44								24,88	-8,98							
FTS Wk48-25	19,04								39,18	1,70							
FTS Wk49-25	16,45								58,41	4,96							
FTS Wk50-25	16,45								51,26	-2,19							
FTS Wk51-25	16,45								51,26	n.a.							
FTS M Dec-25	72,85								51,26	-2,19							76
FTS M Jan-26	82,46								68,67	-1,00							
FTS M Feb-26	108,36								46,57	-0,89							
FTS M Mar-26	143,53								32,08	-0,99							
FTS M Apr-26	169,50								8,82	-0,23							
FTS M May-26	213,90								11,18	-0,19							
FTS Q1-26	334,35								45,80	-0,96							
FTS Q2-26	602,40								15,00	-0,35							
FTS Q3-26	619,19								31,59	-0,58							
FTS Q4-26	277,52								46,25	1,22							
FTS Q1-27	334,35								41,98	-0,44							
FTS Q2-27	602,40								9,15	-0,49							
FTS Q3-27	619,19								27,07	-0,61							
FTS YR-26	1833,46								30,95	-0,30							132
FTS YR-27	1833,46								31,55	-0,23							81
FTS YR-28	1837,33								31,60	0,07							26
FTS YR-29	1833,46								31,20	0,07							25
FTS YR-30	1833,46								31,10	-0,03							25
FTS YR-31	1833,46								31,10	-0,03							
FTS YR-32	1837,33								31,11	-0,02							
FTS YR-33	1833,46								30,96	-0,02							

FTS YR-34	1833,46	30,96	-0,02
FTS YR-35	1833,46	30,96	-0,02
FTS PPA 26/30	9171,17	31,28	-0,08
FTS PPA 27/31	9171,17	31,31	-0,03
FTS PPA 26/35	18342,34	31,15	-0,05

## 1.4 MIBEL SPEL Peak Load Futures

Instrument	Nominal Value	FTK										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTK D Tu18Nov-25	12								66,02	-27,39							
FTK D We19Nov-25	12								75,15	-16,63							
FTK D Th20Nov-25	12								75,25	-16,82							
FTK D Fr21Nov-25	12								58,47	-31,07							
FTK Wk48-25	60								83,85	3,64							
FTK Wk49-25	60								114,48	9,72							
FTK Wk50-25	60								100,47	-4,29							
FTK Wk51-25	60								100,47	n.a.							
FTK M Dec-25	276							102,00	100,47	-4,29							10
FTK M Jan-26	264								111,94	-2,35							
FTK M Feb-26	240								75,92	-1,94							
FTK M Mar-26	264								52,30	-1,96							
FTK M Apr-26	264								17,29	-0,45							
FTK M May-26	252								22,16	4,00							
FTK Q1-26	768								80,18	-2,09							
FTK Q2-26	780								26,26	-0,75							
FTK Q3-26	792								55,31	-1,29							
FTK Q4-26	792								80,97	1,74							
FTK Q1-27	768								77,24	-0,81							
FTK Q2-27	780								16,84	-0,90							
FTK Q3-27	792								49,81	-1,12							
FTK YR-26	3132								60,66	-0,59							
FTK YR-27	3132								58,05	-0,43							
FTK YR-28	3120								58,14	0,12							
FTK YR-29	3132								57,41	0,13							
FTK YR-30	3132								57,22	-0,06							
FTK YR-31	3132								57,22	-0,06							
FTK YR-32	3144								57,24	-0,04							
FTK YR-33	3120								56,97	-0,03							
FTK YR-34	3120								56,97	-0,03							
FTK YR-35	3132								56,97	-0,03							

## 1.5 MIBEL SPEL Base Load Forwards

Instrument	Nominal Value	FWB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FWB Wk48-25	168								73,50	1,50							
FWB Wk49-25	168								75,00	5,15							
FWB Wk50-25	168								67,85	-2,00							
FWB Wk51-25	168								67,85	n.a.							
FWB M Dec-25	744								67,85	-2,00							
FWB M Jan-26	744								73,10	-0,64							
FWB M Feb-26	672								69,75	-0,40							
FWB M Mar-26	743								49,69	-0,59							
FWB M Apr-26	720								29,97	0,00							
FWB M May-26	744								28,65	0,00							
FWB Q1-26	2159								64,00	-0,55							
FWB Q2-26	2184								40,25	0,00							
FWB Q3-26	2208								66,45	-0,06							
FWB Q4-26	2209								71,15	-0,61							
FWB Q1-27	2159								63,75	-0,20							
FWB Q2-27	2184								35,57	-0,20							
FWB Q3-27	2208								64,39	-0,20							
FWB YR-26	8760								60,50	-0,30							
FWB YR-27	8760								58,70	-0,20							
FWB YR-28	8784								58,75	0,10							
FWB YR-29	8760								58,35	0,10							
FWB YR-30	8760								58,25	0,00							
FWB YR-31	8760								58,25	0,00							
FWB YR-32	8784								58,25	0,00							
FWB YR-33	8760								58,10	0,00							
FWB YR-34	8760								58,10	0,00							
FWB YR-35	8760								58,10	0,00							

## 1.6 MIBEL PTEL Base Load Mini SWAP

Instrument	Nominal Value	SPB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
SPB D Tu18Nov-25	2,40								79,38	-3,50							
SPB D We19Nov-25	2,40								83,83	1,95							
SPB D Th20Nov-25	2,40								83,93	1,46							
SPB D Fr21Nov-25	2,40								67,15	-13,46							
SPB D Sa22Nov-25	2,40								63,20	-8,92							
SPB D Su23Nov-25	2,40								57,10	-9,16							
SPB WE 22Nov-25	4,80								60,15	-9,04							
SPB Wk48-25	16,80								74,50	1,50							
SPB Wk49-25	16,80								76,00	5,15							
SPB Wk50-25	16,80								68,85	-2,00							
SPB Wk51-25	16,80								68,85	n.a.							
SPB M Dec-25	74,40								68,85	-2,00							
SPB M Jan-26	74,40								74,36	-1,05							
SPB M Feb-26	67,20								71,01	-0,78							
SPB M Mar-26	74,30								50,95	-0,79							
SPB M Apr-26	72								31,47	0,24							
SPB M May-26	74,40								30,15	0,24							
SPB Q1-26	215,90								65,26	-0,88							
SPB Q2-26	218,40								41,75	-0,12							
SPB Q3-26	220,80								69,42	0,06							
SPB Q4-26	220,90								74,12	-0,54							
SPB Q1-27	215,90								65,00	-0,20							
SPB Q2-27	218,40								36,82	-0,20							
SPB Q3-27	220,80								65,64	-0,20							
SPB YR-26	876								62,68	-0,37							
SPB YR-27	876								59,95	-0,20							
SPB YR-28	878,40								60,00	0,10							
SPB YR-29	876								59,60	0,10							
SPB YR-30	876								59,50	0,00							
SPB YR-31	876								59,50	0,00							
SPB YR-32	878,40								59,50	0,00							
SPB YR-33	876								59,35	0,00							

SPB YR-34	876	59,35	0,00
SPB YR-35	876	59,35	0,00

## 1.7 MIBEL SPEL Base Load SWAP

Instrument	Nominal Value	SWB															
		Market Total (excl. OTC)															
		Auction	Trading Session				Closing Orders		Settlement						Buy+Sell		Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	
	MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
SWB D Tu18Nov-25	24								79,08	0,08							
SWB D We19Nov-25	24								83,68	1,15							
SWB D Th20Nov-25	24								83,78	1,15							
SWB D Fr21Nov-25	24								67,00	-13,93							
SWB D Sa22Nov-25	24								63,05	-9,24							
SWB D Su23Nov-25	24								56,95	-8,72							
SWB WE 22Nov-25	48								60,00	-8,98							
SWB Wk48-25	168								73,50	1,50							
SWB Wk49-25	168								75,00	5,15							
SWB Wk50-25	168								67,85	-2,00							
SWB Wk51-25	168								67,85	n.a.							
SWB M Dec-25	744								67,85	-2,00							
SWB M Jan-26	744								73,10	-0,64							
SWB M Feb-26	672								69,75	-0,40							
SWB M Mar-26	743								49,69	-0,59							
SWB M Apr-26	720								29,97	0,00							
SWB M May-26	744								28,65	0,00							
SWB Q1-26	2159								64,00	-0,55							
SWB Q2-26	2184								40,25	0,00							
SWB Q3-26	2208								66,45	-0,06							
SWB Q4-26	2209								71,15	-0,61							
SWB Q1-27	2159								63,75	-0,20							
SWB Q2-27	2184								35,57	-0,20							
SWB Q3-27	2208								64,39	-0,20							
SWB YR-26	8760								60,50	-0,30							
SWB YR-27	8760								58,70	-0,20							
SWB YR-28	8784								58,75	0,10							
SWB YR-29	8760								58,35	0,10							
SWB YR-30	8760								58,25	0,00							
SWB YR-31	8760								58,25	0,00							
SWB YR-32	8784								58,25	0,00							
SWB YR-33	8760								58,10	0,00							

SWB YR-34	8760	58,10	0,00
SWB YR-35	8760	58,10	0,00

## 1.8 MIBEL SPEL Base Load Futures Options

Instrument	Nominal Value	OEB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C M Dec-25 75	744								0,01	-0,14							
OEB C M Dec-25 76	744								0,01	-0,07							
OEB C M Dec-25 77	744								0,00	-0,04							
OEB C M Dec-25 78	744								0,00	-0,02							
OEB P M Dec-25 71	744								3,40	1,30							
OEB P M Dec-25 72	744								4,28	1,50							
OEB P M Dec-25 73	744								5,22	1,67							
OEB P M Dec-25 74	744								6,18	1,78							
OEB C M Jan-26 75	744								1,66	-0,38							
OEB C M Jan-26 76	744								1,33	-0,33							
OEB C M Jan-26 77	744								1,04	-0,30							
OEB C M Jan-26 78	744								0,81	-0,26							
OEB P M Jan-26 71	744								1,52	0,11							
OEB P M Jan-26 72	744								1,94	0,15							
OEB P M Jan-26 73	744								2,41	0,18							
OEB P M Jan-26 74	744								2,95	0,21							
OEB C Q1-26 67	2159								0,67	-0,24							
OEB C Q1-26 68	2159								0,46	-0,19							
OEB C Q1-26 69	2159								0,31	-0,15							
OEB C Q1-26 70	2159								0,20	-0,11							
OEB P Q1-26 64	2159								1,74	0,16							
OEB P Q1-26 65	2159								2,30	0,21							
OEB P Q1-26 66	2159								2,95	0,27							
OEB P Q1-26 67	2159								3,67	0,32							
OEB C Q2-26 39	2184								3,13	-0,03							
OEB C Q2-26 40	2184								2,62	-0,03							
OEB C Q2-26 41	2184								2,17	-0,03							
OEB C Q2-26 42	2184								1,78	-0,03							
OEB P Q2-26 35	2184								0,60	-0,02							
OEB P Q2-26 36	2184								0,83	-0,02							
OEB P Q2-26 37	2184								1,12	-0,03							
OEB P Q2-26 38	2184								1,47	-0,03							

OEB C 4 YR-26 66	8760	0,22	-0,08
OEB C 4 YR-26 67	8760	0,14	-0,06
OEB C 4 YR-26 68	8760	0,08	-0,04
OEB C 4 YR-26 69	8760	0,05	-0,03
OEB P 4 YR-26 62	8760	2,54	0,10
OEB P 4 YR-26 63	8760	3,23	0,13
OEB P 4 YR-26 64	8760	4,00	0,17
OEB P 4 YR-26 65	8760	4,83	0,20

1.9 MIBEL Base Load FTR

Instrument	Nominal Value	FTR															
		Market Total (excl. OTC)															
		Auction	Trading Session				Closing Orders		Settlement					Buy+Sell			
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
	MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTR E-P M Dec-25	744								0,00	0,00							
FTR P-E M Dec-25	744								0,00	0,00							
FTR E-P M Jan-26	744								0,00	0,00							
FTR P-E M Jan-26	744								0,00	0,00							
FTR E-P M Feb-26	672								0,00	0,00							
FTR P-E M Feb-26	672								0,00	0,00							

## 1.10 PVB-ES NG Financial Futures

Instrument	Nominal Value	FGF										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FGF D Tu18Nov-25	24								30,940	0,340							
FGF D We19Nov-25	24								31,000	0,400							
FGF D Th20Nov-25	24								31,000	0,400							
FGF D Fr21Nov-25	24								31,000	0,400							
FGF D Sa22Nov-25	24								30,630	0,030							
FGF D Su23Nov-25	24								30,630	0,030							
FGF WE 22Nov-25	48								30,630	0,030							
FGF WE 29Nov-25	48								30,867	0,285							
FGF WE 06Dec-25	48								30,750	0,330							
FGF WE 13Dec-25	48								30,750	n.a.							
FGF WkDs48-25	120								30,867	0,285							
FGF WkDs49-25	120								30,750	0,330							
FGF WkDs50-25	120								30,750	n.a.							
FGF BoM Tu18Nov-25	312								30,867	n.a.							
FGF M Dec-25	744						30,250	31,250	30,750	0,330							
FGF M Jan-26	744								31,030	0,330							
FGF M Feb-26	672								30,701	0,129							
FGF M Mar-26	743								30,950	0,773							
FGF M Apr-26	720								29,800	0,647							
FGF M May-26	744								28,829	0,007							
FGF Q1-26	2159						30,300	31,300	30,900	0,420							
FGF Q2-26	2184								29,024	0,296							
FGF Q3-26	2208								29,235	0,304							
FGF Q4-26	2209								29,859	0,064							
FGF Sum-26	4392						28,500	29,500	29,130	0,300							
FGF Win-26	4368								30,014	-0,005							
FGF Sum-27	4392								26,365	-0,030							
FGF YR-26	8760						29,100	30,100	29,750	0,270							
FGF YR-27	8760								28,700	1,162							

## 1.11 PVB-ES NG Futures

Instrument	Nominal Value	FGE										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FGE D Tu18Nov-25	1								30,940	0,340							
FGE D We19Nov-25	1								31,000	0,400							
FGE D Th20Nov-25	1								31,000	0,400							
FGE D Fr21Nov-25	1								31,000	0,400							
FGE D Sa22Nov-25	1								30,630	0,030							
FGE D Su23Nov-25	1								30,630	0,030							
FGE WE 22Nov-25	2								30,630	0,030							
FGE WE 29Nov-25	2								30,867	0,285							
FGE WE 06Dec-25	2								30,750	0,330							
FGE WE 13Dec-25	2								30,750	n.a.							
FGE WkDs48-25	5								30,867	0,285							
FGE WkDs49-25	5								30,750	0,330							
FGE WkDs50-25	5								30,750	n.a.							
FGE BoM Tu18Nov-25	13								30,867	n.a.							
FGE M Dec-25	31								30,750	0,330							
FGE M Jan-26	31								31,030	0,330							
FGE M Feb-26	28								30,701	0,129							
FGE M Mar-26	31								30,950	0,773							
FGE M Apr-26	30								29,800	0,647							
FGE M May-26	31								28,829	0,007							
FGE Q1-26	90								30,900	0,420							
FGE Q2-26	91								29,024	0,296							
FGE Q3-26	92								29,235	0,304							
FGE Q4-26	92								29,859	0,064							
FGE Sum-26	183								29,130	0,300							
FGE Win-26	182								30,014	-0,005							
FGE Sum-27	183								26,365	-0,030							
FGE YR-26	365								29,750	0,270							
FGE YR-27	365								28,700	1,162							

## 1.12 Spread PVBES-TTF Futures

Instrument	Nominal Value	FST										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FST D Tu18Nov-25	1								-0,476	0,000							
FST D We19Nov-25	1								-0,476	0,000							
FST D Th20Nov-25	1								-0,476	0,000							
FST D Fr21Nov-25	1								-0,476	0,000							
FST D Sa22Nov-25	1								-0,476	-0,131							
FST D Su23Nov-25	1								-0,476	-0,131							
FST WE 22Nov-25	2								-0,476	-0,131							
FST WE 29Nov-25	2								-0,476	-0,126							
FST WE 06Dec-25	2								-0,650	-0,025							
FST WE 13Dec-25	2								-0,650	n.a.							
FST WkDs48-25	5								-0,476	-0,126							
FST WkDs49-25	5								-0,650	-0,025							
FST WkDs50-25	5								-0,650	n.a.							
FST BoM Tu18Nov-25	13								-0,476	n.a.							
FST M Dec-25	31								-0,650	-0,025							
FST M Jan-26	31								-0,650	0,012							
FST M Feb-26	28								-0,832	-0,017							
FST Q1-26	90								-0,675	0,000							
FST Q2-26	91								-0,931	-0,042							
FST Q3-26	92								-0,670	0,042							
FST Q4-26	92								-0,923	-0,001							
FST Sum-26	183								-0,800	0,000							
FST Win-26	182								-0,650	0,000							
FST Sum-27	183								-0,600	0,000							
FST YR-26	365								-0,800	0,000							
FST YR-27	365								-0,750	0,000							

### 1.13 FREL Base Load Futures

Instrument	Nominal Value	FFB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FFB D Tu18Nov-25	24								88,06	-8,00							
FFB D We19Nov-25	24								84,56	-1,10							
FFB D Th20Nov-25	24								97,86	-2,21							
FFB D Fr21Nov-25	24								111,95	7,83							
FFB D Sa22Nov-25	24								88,68	13,24							
FFB D Su23Nov-25	24								81,92	12,18							
FFB WE 22Nov-25	48								85,30	12,71							
FFB Wk48-25	168								76,39	5,23							
FFB Wk49-25	168								79,65	2,65							
FFB Wk50-25	168								79,30	1,05							
FFB Wk51-25	168								78,00	n.a.							
FFB M Dec-25	744								68,33	-1,14							1
FFB M Jan-26	744								76,36	-0,47							
FFB M Feb-26	672								80,23	-1,34							
FFB M Mar-26	743								61,79	-0,05							
FFB M Apr-26	720								40,20	-0,24							
FFB M May-26	744								20,37	-0,47							
FFB Q1-26	2159								72,55	-0,60							
FFB Q2-26	2184								27,82	-0,74							
FFB Q3-26	2208								39,01	-0,98							
FFB Q4-26	2209								70,78	-0,77							
FFB Q1-27	2159								79,08	-0,07							
FFB Q2-27	2184								30,57	-1,11							
FFB Q3-27	2208								39,27	-1,11							
FFB YR-26	8760								52,50	-0,77							
FFB YR-27	8760								55,81	-0,51							
FFB YR-28	8784								58,64	-0,52							
FFB YR-29	8760								62,65	-0,56							
FFB YR-30	8760								66,78	-0,56							
FFB YR-31	8760								66,26	-0,56							
FFB YR-32	8784								66,00	-0,56							

## 1.14 DEEL Base Load Futures

Instrument	Nominal Value	FDB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FDB D Tu18Nov-25	24								101,97	-3,92							
FDB D We19Nov-25	24								104,28	-1,19							
FDB D Th20Nov-25	24								114,60	-8,97							
FDB D Fr21Nov-25	24								134,20	2,14							
FDB D Sa22Nov-25	24								102,99	10,54							
FDB D Su23Nov-25	24								96,01	10,86							
FDB WE 22Nov-25	48								99,50	10,70							
FDB Wk48-25	168								115,18	13,17							
FDB Wk49-25	168								112,57	4,63							
FDB Wk50-25	168								112,89	-0,49							
FDB Wk51-25	168								111,16	n.a.							
FDB M Dec-25	744								101,37	0,58							
FDB M Jan-26	744								108,68	1,00							
FDB M Feb-26	672								103,40	0,49							
FDB M Mar-26	743								86,95	-0,51							
FDB M Apr-26	720								77,17	-0,47							
FDB M May-26	744								70,13	0,01							
FDB Q1-26	2159								99,56	0,32							
FDB Q2-26	2184								74,72	-0,15							
FDB Q3-26	2208								84,74	-0,43							
FDB Q4-26	2209								97,99	-0,31							
FDB Q1-27	2159								97,49	0,03							
FDB Q2-27	2184								72,25	-0,22							
FDB Q3-27	2208								80,12	-0,38							
FDB YR-26	8760								89,24	-0,14							
FDB YR-27	8760								86,07	-0,16							
FDB YR-28	8784								80,66	-0,15							
FDB YR-29	8760								77,03	0,05							
FDB YR-30	8760								73,44	0,05							
FDB YR-31	8760								71,76	0,05							
FDB YR-32	8784								69,44	0,05							

## 1.15 Index / Índices / Índices

### Power

Day	Iberian								Non-Iberian		
	PTEL Index		SPEL Index		Spread PTEL/SPEL		FTR Index		SPEL Solar Index	(German) DEEL Index	(French) FREL Index
	Base	Peak	Base	Peak	Base	Peak	E-P	P-E	Solar	Base	Base
15/11/2025	31,46		31,46		0,00		0,00	0,00	26,49	90,70	31,28
16/11/2025	34,14		34,14		0,00		0,00	0,00	3,92	101,44	36,92
17/11/2025	79,21	75,20	79,21	75,20	0,00	0,00	0,00	0,00	56,98	94,71	63,59
18/11/2025	79,38	66,62	79,08	66,02	0,30	0,60	0,00	0,30	34,10	101,97	88,06

### Nat Gas

Day	Iberian
	PVB-ES Index
15/11/2025	30,56
16/11/2025	30,56
17/11/2025	30,60
18/11/2025	30,94

## 2. Market Information / Información del Mercado / Informação do Mercado

See **part 2** of the document, provided separately in the same ZIP.

Consultar la **parte 2** del documento, que se proporciona por separado en el mismo ZIP.

Ver **parte 2** do documento, fornecido separadamente no mesmo ZIP.