

## 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		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.
FTB D We19Nov-25	24								100,16	16,48							
FTB D Th20Nov-25	24								82,00	-1,78							
FTB D Fr21Nov-25	24								67,00	0,00							
FTB D Sa22Nov-25	24								52,24	-10,81							
FTB D Su23Nov-25	24								47,76	-9,19							
FTB WE 22Nov-25	48								50,00	-10,00							
FTB Wk48-25	168								70,05	-3,45							
FTB Wk49-25	168								76,00	1,00							
FTB Wk50-25	168								68,00	0,15							
FTB Wk51-25	168								68,00	0,15							
FTB M Dec-25	744						67,25	68,45	68,00	0,15							491
FTB M Jan-26	744		73,25	73,25	73,25	73,25	72,20	73,40	72,70	-0,40		1	744	2			22
FTB M Feb-26	672								69,83	0,08							2
FTB M Mar-26	743								49,00	-0,69							17
FTB M Apr-26	720								30,01	0,04							
FTB M May-26	744								28,70	0,05							
FTB Q1-26	2159								63,65	-0,35							168
FTB Q2-26	2184						40,15		40,30	0,05							9
FTB Q3-26	2208								66,07	-0,38							20
FTB Q4-26	2209								71,83	0,68							11
FTB Q1-27	2159								63,80	0,05							
FTB Q2-27	2184								35,62	0,05							
FTB Q3-27	2208								64,44	0,05							
FTB YR-26	8760						60,30	61,30	60,50	0,00							312
FTB YR-27	8760						58,00		58,75	0,05							152
FTB YR-28	8784								58,80	0,05							107
FTB YR-29	8760								58,40	0,05							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	58,94	0,03	
FTB PPA 27/31	43824	58,49	0,03	
FTB PPA 26/35	87648	58,55	0,02	

## 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 We19Nov-25	24								100,16	16,33							
FPB D Th20Nov-25	24								82,10	-1,83							
FPB D Fr21Nov-25	24								67,10	-0,05							
FPB D Sa22Nov-25	24								52,34	-10,86							
FPB D Su23Nov-25	24								47,86	-9,24							
FPB WE 22Nov-25	48								50,10	-10,05							
FPB Wk48-25	168								71,05	-3,45							
FPB Wk49-25	168								77,00	1,00							
FPB Wk50-25	168								69,00	0,15							
FPB Wk51-25	168								69,00	0,15							
FPB M Dec-25	744								69,00	0,15							564
FPB M Jan-26	744								73,95	-0,41							
FPB M Feb-26	672								71,08	0,07							
FPB M Mar-26	743								50,25	-0,70							
FPB M Apr-26	720								31,51	0,04							
FPB M May-26	744								30,20	0,05							
FPB Q1-26	2159						60,00		64,90	-0,36							191
FPB Q2-26	2184						40,00		41,80	0,05							92
FPB Q3-26	2208								69,03	-0,39							1
FPB Q4-26	2209								74,80	0,68							
FPB Q1-27	2159								65,05	0,05							
FPB Q2-27	2184								36,87	0,05							
FPB Q3-27	2208								65,69	0,05							
FPB YR-26	8760						60,75		62,68	0,00							180
FPB YR-27	8760								60,00	0,05							1
FPB YR-28	8784								60,05	0,05							
FPB YR-29	8760								59,65	0,05							
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
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### 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 We19Nov-25	2,72								79,54	29,46							
FTS D Th20Nov-25	2,72								52,72	2,54							
FTS D Fr21Nov-25	2,72								37,72	4,32							
FTS D Sa22Nov-25	2,72								16,90	-10,81							
FTS D Su23Nov-25	2,72								12,86	-9,19							
FTS WE 22Nov-25	5,44								14,88	-10,00							
FTS Wk48-25	19,04								35,73	-3,45							
FTS Wk49-25	16,45								59,41	1,00							
FTS Wk50-25	16,45								51,41	0,15							
FTS Wk51-25	16,45								51,41	0,15							
FTS M Dec-25	72,85								51,41	0,15							76
FTS M Jan-26	82,46								68,45	-0,22							
FTS M Feb-26	108,36								46,83	0,26							
FTS M Mar-26	143,53								31,40	-0,68							
FTS M Apr-26	169,50								8,86	0,04							
FTS M May-26	213,90								11,23	0,05							
FTS Q1-26	334,35								45,54	-0,26							
FTS Q2-26	602,40								15,09	0,09							
FTS Q3-26	619,19								31,26	-0,33							
FTS Q4-26	277,52								47,10	0,85							
FTS Q1-27	334,35								42,03	0,05							
FTS Q2-27	602,40								9,20	0,05							
FTS Q3-27	619,19								27,12	0,05							
FTS YR-26	1833,46						27,50		30,95	0,00							132
FTS YR-27	1833,46						28,71		31,60	0,05							81
FTS YR-28	1837,33						28,76		31,65	0,05							26
FTS YR-29	1833,46								31,25	0,05							25
FTS YR-30	1833,46								31,10	0,00							25
FTS YR-31	1833,46								31,10	0,00							
FTS YR-32	1837,33								31,10	-0,01							
FTS YR-33	1833,46								30,95	-0,01							
FTS YR-34	1833,46								30,95	-0,01							

FTS YR-35	1833,46	30,95	-0,01
FTS PPA 26/30	9171,17	31,31	0,03
FTS PPA 27/31	9171,17	31,34	0,03
FTS PPA 26/35	18342,34	31,16	0,01

## 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 We19Nov-25	12								93,35	18,20							
FTK D Th20Nov-25	12								74,04	-1,21							
FTK D Fr21Nov-25	12								59,04	0,57							
FTK Wk48-25	60								76,46	-7,39							
FTK Wk49-25	60								116,44	1,96							
FTK Wk50-25	60								100,76	0,29							
FTK Wk51-25	60								100,76	0,29							
FTK M Dec-25	276							102,00	100,76	0,29							10
FTK M Jan-26	264								111,18	-0,76							
FTK M Feb-26	240								76,07	0,15							
FTK M Mar-26	264								51,00	-1,30							
FTK M Apr-26	264								17,37	0,08							
FTK M May-26	252								22,01	-0,15							
FTK Q1-26	768								79,52	-0,66							
FTK Q2-26	780								26,35	0,09							
FTK Q3-26	792								54,58	-0,73							
FTK Q4-26	792								82,24	1,27							
FTK Q1-27	768								77,34	0,10							
FTK Q2-27	780								16,93	0,09							
FTK Q3-27	792								49,90	0,09							
FTK YR-26	3132								60,66	0,00							
FTK YR-27	3132								58,14	0,09							
FTK YR-28	3120								58,24	0,10							
FTK YR-29	3132								57,50	0,09							
FTK YR-30	3132								57,22	0,00							
FTK YR-31	3132								57,22	0,00							
FTK YR-32	3144								57,22	-0,02							
FTK YR-33	3120								56,95	-0,02							
FTK YR-34	3120								56,95	-0,02							
FTK YR-35	3132								56,95	-0,02							

## 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								70,05	-3,45							
FWB Wk49-25	168								76,00	1,00							
FWB Wk50-25	168								68,00	0,15							
FWB Wk51-25	168								68,00	0,15							
FWB M Dec-25	744								68,00	0,15							
FWB M Jan-26	744								72,70	-0,40							
FWB M Feb-26	672								69,83	0,08							
FWB M Mar-26	743								49,00	-0,69							
FWB M Apr-26	720								30,01	0,04							
FWB M May-26	744								28,70	0,05							
FWB Q1-26	2159								63,65	-0,35							
FWB Q2-26	2184								40,30	0,05							
FWB Q3-26	2208								66,07	-0,38							
FWB Q4-26	2209								71,83	0,68							
FWB Q1-27	2159								63,80	0,05							
FWB Q2-27	2184								35,62	0,05							
FWB Q3-27	2208								64,44	0,05							
FWB YR-26	8760								60,50	0,00							
FWB YR-27	8760								58,75	0,05							
FWB YR-28	8784								58,80	0,05							
FWB YR-29	8760								58,40	0,05							
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						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.
SPB D We19Nov-25	2,40								100,16	16,33							
SPB D Th20Nov-25	2,40								82,10	-1,83							
SPB D Fr21Nov-25	2,40								67,10	-0,05							
SPB D Sa22Nov-25	2,40								52,34	-10,86							
SPB D Su23Nov-25	2,40								47,86	-9,24							
SPB WE 22Nov-25	4,80								50,10	-10,05							
SPB Wk48-25	16,80								71,05	-3,45							
SPB Wk49-25	16,80								77,00	1,00							
SPB Wk50-25	16,80								69,00	0,15							
SPB Wk51-25	16,80								69,00	0,15							
SPB M Dec-25	74,40								69,00	0,15							
SPB M Jan-26	74,40								73,95	-0,41							
SPB M Feb-26	67,20								71,08	0,07							
SPB M Mar-26	74,30								50,25	-0,70							
SPB M Apr-26	72								31,51	0,04							
SPB M May-26	74,40								30,20	0,05							
SPB Q1-26	215,90								64,90	-0,36							
SPB Q2-26	218,40								41,80	0,05							
SPB Q3-26	220,80								69,03	-0,39							
SPB Q4-26	220,90								74,80	0,68							
SPB Q1-27	215,90								65,05	0,05							
SPB Q2-27	218,40								36,87	0,05							
SPB Q3-27	220,80								65,69	0,05							
SPB YR-26	876								62,68	0,00							
SPB YR-27	876								60,00	0,05							
SPB YR-28	878,40								60,05	0,05							
SPB YR-29	876								59,65	0,05							
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
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## 1.7 MIBEL SPEL Base Load SWAP

Instrument	Nominal Value	SWB										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.
SWB D We19Nov-25	24								100,16	16,48							
SWB D Th20Nov-25	24								82,00	-1,78							
SWB D Fr21Nov-25	24								67,00	0,00							
SWB D Sa22Nov-25	24								52,24	-10,81							
SWB D Su23Nov-25	24								47,76	-9,19							
SWB WE 22Nov-25	48								50,00	-10,00							
SWB Wk48-25	168								70,05	-3,45							
SWB Wk49-25	168								76,00	1,00							
SWB Wk50-25	168								68,00	0,15							
SWB Wk51-25	168								68,00	0,15							
SWB M Dec-25	744								68,00	0,15							
SWB M Jan-26	744								72,70	-0,40							
SWB M Feb-26	672								69,83	0,08							
SWB M Mar-26	743								49,00	-0,69							
SWB M Apr-26	720								30,01	0,04							
SWB M May-26	744								28,70	0,05							
SWB Q1-26	2159								63,65	-0,35							
SWB Q2-26	2184								40,30	0,05							
SWB Q3-26	2208								66,07	-0,38							
SWB Q4-26	2209								71,83	0,68							
SWB Q1-27	2159								63,80	0,05							
SWB Q2-27	2184								35,62	0,05							
SWB Q3-27	2208								64,44	0,05							
SWB YR-26	8760								60,50	0,00							
SWB YR-27	8760								58,75	0,05							
SWB YR-28	8784								58,80	0,05							
SWB YR-29	8760								58,40	0,05							
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
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## 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	0,00							
OEB C M Dec-25 76	744								0,00	-0,01							
OEB C M Dec-25 77	744								0,00	0,00							
OEB C M Dec-25 78	744								0,00	0,00							
OEB P M Dec-25 71	744								3,23	-0,17							
OEB P M Dec-25 72	744								4,12	-0,16							
OEB P M Dec-25 73	744								5,06	-0,16							
OEB P M Dec-25 74	744								6,02	-0,16							
OEB C M Jan-26 75	744								1,47	-0,19							
OEB C M Jan-26 76	744								1,16	-0,17							
OEB C M Jan-26 77	744								0,90	-0,14							
OEB C M Jan-26 78	744								0,70	-0,11							
OEB P M Jan-26 71	744								1,63	0,11							
OEB P M Jan-26 72	744								2,07	0,13							
OEB P M Jan-26 73	744								2,57	0,16							
OEB P M Jan-26 74	744								3,14	0,19							
OEB C Q1-26 67	2159								0,56	-0,11							
OEB C Q1-26 68	2159								0,38	-0,08							
OEB C Q1-26 69	2159								0,25	-0,06							
OEB C Q1-26 70	2159								0,16	-0,04							
OEB P Q1-26 64	2159								1,89	0,15							
OEB P Q1-26 65	2159								2,48	0,18							
OEB P Q1-26 66	2159								3,16	0,21							
OEB P Q1-26 67	2159								3,91	0,24							
OEB C Q2-26 39	2184								3,15	0,02							
OEB C Q2-26 40	2184								2,64	0,02							
OEB C Q2-26 41	2184								2,18	0,01							
OEB C Q2-26 42	2184								1,79	0,01							
OEB P Q2-26 35	2184								0,58	-0,02							
OEB P Q2-26 36	2184								0,81	-0,02							
OEB P Q2-26 37	2184								1,10	-0,02							
OEB P Q2-26 38	2184								1,45	-0,02							

OEB C 4 YR-26 66	8760	0,21	-0,01
OEB C 4 YR-26 67	8760	0,13	-0,01
OEB C 4 YR-26 68	8760	0,08	0,00
OEB C 4 YR-26 69	8760	0,04	-0,01
OEB P 4 YR-26 62	8760	2,52	-0,02
OEB P 4 YR-26 63	8760	3,21	-0,02
OEB P 4 YR-26 64	8760	3,98	-0,02
OEB P 4 YR-26 65	8760	4,81	-0,02

## 1.9 MIBEL Base Load FTR

		FTR																
		Market Total (excl. OTC)																
Instrument	Nominal Value	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 We19Nov-25	24								31,080	0,080							
FGF D Th20Nov-25	24								31,320	0,320							
FGF D Fr21Nov-25	24								31,130	0,130							
FGF D Sa22Nov-25	24								30,880	0,250							
FGF D Su23Nov-25	24								30,880	0,250							
FGF WE 22Nov-25	48								30,880	0,250							
FGF WE 29Nov-25	48								31,058	0,191							
FGF WE 06Dec-25	48								30,930	0,180							
FGF WE 13Dec-25	48								30,930	0,180							
FGF WkDs48-25	120								31,058	0,191							
FGF WkDs49-25	120								30,930	0,180							
FGF WkDs50-25	120								30,930	0,180							
FGF BoM We19Nov-25	288								31,058	n.a.							
FGF M Dec-25	744						30,500	31,500	30,930	0,180							
FGF M Jan-26	744								31,380	0,350							
FGF M Feb-26	672								31,120	0,419							
FGF M Mar-26	743								30,598	-0,352							
FGF M Apr-26	720								29,370	-0,430							
FGF M May-26	744								28,954	0,125							
FGF Q1-26	2159						30,550	31,550	31,030	0,130							
FGF Q2-26	2184								29,100	0,076							
FGF Q3-26	2208								29,160	-0,075							
FGF Q4-26	2209								29,731	-0,128							
FGF Sum-26	4392						28,650	29,650	29,130	0,000							
FGF Win-26	4368								29,970	-0,044							
FGF Sum-27	4392								26,348	-0,017							
FGF YR-26	8760						29,250	30,250	29,750	0,000							
FGF YR-27	8760								27,555	-1,145							

## 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 We19Nov-25	1								31,080	0,080							
FGE D Th20Nov-25	1								31,320	0,320							
FGE D Fr21Nov-25	1								31,130	0,130							
FGE D Sa22Nov-25	1								30,880	0,250							
FGE D Su23Nov-25	1								30,880	0,250							
FGE WE 22Nov-25	2								30,880	0,250							
FGE WE 29Nov-25	2								31,058	0,191							
FGE WE 06Dec-25	2								30,930	0,180							
FGE WE 13Dec-25	2								30,930	0,180							
FGE WkDs48-25	5								31,058	0,191							
FGE WkDs49-25	5								30,930	0,180							
FGE WkDs50-25	5								30,930	0,180							
FGE BoM We19Nov-25	12								31,058	n.a.							
FGE M Dec-25	31								30,930	0,180							
FGE M Jan-26	31								31,380	0,350							
FGE M Feb-26	28								31,120	0,419							
FGE M Mar-26	31								30,598	-0,352							
FGE M Apr-26	30								29,370	-0,430							
FGE M May-26	31								28,954	0,125							
FGE Q1-26	90								31,030	0,130							
FGE Q2-26	91								29,100	0,076							
FGE Q3-26	92								29,160	-0,075							
FGE Q4-26	92								29,731	-0,128							
FGE Sum-26	183								29,130	0,000							
FGE Win-26	182								29,970	-0,044							
FGE Sum-27	183								26,348	-0,017							
FGE YR-26	365								29,750	0,000							
FGE YR-27	365								27,555	-1,145							

## 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 We19Nov-25	1								-0,663	-0,187							
FST D Th20Nov-25	1								-0,663	-0,187							
FST D Fr21Nov-25	1								-0,663	-0,187							
FST D Sa22Nov-25	1								-0,901	-0,425							
FST D Su23Nov-25	1								-0,901	-0,425							
FST WE 22Nov-25	2								-0,901	-0,425							
FST WE 29Nov-25	2								-0,758	-0,282							
FST WE 06Dec-25	2								-0,675	-0,025							
FST WE 13Dec-25	2								-0,675	-0,025							
FST WkDs48-25	5								-0,758	-0,282							
FST WkDs49-25	5								-0,675	-0,025							
FST WkDs50-25	5								-0,675	-0,025							
FST BoM We19Nov-25	12								-0,758	n.a.							
FST M Dec-25	31								-0,675	-0,025							
FST M Jan-26	31								-0,662	-0,012							
FST M Feb-26	28								-0,654	0,178							
FST Q1-26	90								-0,675	0,000							
FST Q2-26	91								-0,832	0,099							
FST Q3-26	92								-0,768	-0,098							
FST Q4-26	92								-0,923	0,000							
FST Sum-26	183								-0,800	0,000							
FST Win-26	182								-0,775	-0,125							
FST Sum-27	183								-0,625	-0,025							
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 We19Nov-25	24								87,58	3,02							
FFB D Th20Nov-25	24								104,67	6,81							
FFB D Fr21Nov-25	24								115,20	3,25							
FFB D Sa22Nov-25	24								87,62	-1,06							
FFB D Su23Nov-25	24								80,90	-1,02							
FFB WE 22Nov-25	48								84,26	-1,04							
FFB Wk48-25	168								80,00	3,61							
FFB Wk49-25	168								81,58	1,93							
FFB Wk50-25	168								81,15	1,85							
FFB Wk51-25	168								78,10	0,10							
FFB M Dec-25	744								67,62	-0,71							1
FFB M Jan-26	744								75,95	-0,41							
FFB M Feb-26	672								79,44	-0,79							
FFB M Mar-26	743								61,66	-0,13							
FFB M Apr-26	720								40,69	0,49							
FFB M May-26	744								20,10	-0,27							
FFB Q1-26	2159								72,12	-0,43							
FFB Q2-26	2184								28,10	0,28							
FFB Q3-26	2208								39,29	0,28							
FFB Q4-26	2209								70,84	0,06							
FFB Q1-27	2159								79,26	0,18							
FFB Q2-27	2184								29,94	-0,63							
FFB Q3-27	2208								39,20	-0,07							
FFB YR-26	8760								52,55	0,05							
FFB YR-27	8760								55,70	-0,11							
FFB YR-28	8784								58,18	-0,46							
FFB YR-29	8760								62,28	-0,37							
FFB YR-30	8760								67,55	0,77							
FFB YR-31	8760								67,86	1,60							
FFB YR-32	8784								67,60	1,60							

## 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 We19Nov-25	24								102,53	-1,75							
FDB D Th20Nov-25	24								119,63	5,03							
FDB D Fr21Nov-25	24								142,33	8,13							
FDB D Sa22Nov-25	24								101,19	-1,80							
FDB D Su23Nov-25	24								97,31	1,30							
FDB WE 22Nov-25	48								99,25	-0,25							
FDB Wk48-25	168								118,52	3,34							
FDB Wk49-25	168								112,92	0,35							
FDB Wk50-25	168								114,05	1,16							
FDB Wk51-25	168								111,43	0,27							
FDB M Dec-25	744								102,06	0,69							
FDB M Jan-26	744								110,67	1,99							
FDB M Feb-26	672								105,48	2,08							
FDB M Mar-26	743								89,07	2,12							
FDB M Apr-26	720								78,63	1,46							
FDB M May-26	744								70,75	0,62							
FDB Q1-26	2159								101,62	2,06							
FDB Q2-26	2184								75,69	0,97							
FDB Q3-26	2208								85,62	0,88							
FDB Q4-26	2209								98,74	0,75							
FDB Q1-27	2159								98,28	0,79							
FDB Q2-27	2184								73,13	0,88							
FDB Q3-27	2208								81,00	0,88							
FDB YR-26	8760								90,40	1,16							
FDB YR-27	8760								87,03	0,96							
FDB YR-28	8784								81,26	0,60							
FDB YR-29	8760								77,42	0,39							
FDB YR-30	8760								74,50	1,06							
FDB YR-31	8760								72,82	1,06							
FDB YR-32	8784								70,50	1,06							

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
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
19/11/2025	100,16	93,35	100,16	93,35	0,00	0,00	0,00	0,00	79,54	102,53	87,58

Nat Gas

Day	Iberian
	PVB-ES Index
18/11/2025	30,94
19/11/2025	31,08

## 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.