

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 Th20Nov-25	24								84,54	2,54							
FTB D Fr21Nov-25	24								67,00	0,00							
FTB D Sa22Nov-25	24								52,22	-0,02							
FTB D Su23Nov-25	24								47,78	0,02							
FTB WE 22Nov-25	48								50,00	0,00							
FTB Wk48-25	168								73,00	2,95							
FTB Wk49-25	168								75,00	-1,00							
FTB Wk50-25	168								66,00	-2,00							
FTB Wk51-25	168								66,00	-2,00							
FTB M Dec-25	744		66,00	66,00	66,00	66,00	65,65	66,85	66,00	-2,00		1	744	2			491
FTB M Jan-26	744		71,85	72,00	71,50	71,50	71,50		71,50	-1,20		22	16368	44			22
FTB M Feb-26	672								68,90	-0,93							2
FTB M Mar-26	743								49,44	0,44							17
FTB M Apr-26	720								30,16	0,15							
FTB M May-26	744								28,90	0,20							
FTB Q1-26	2159		63,10	63,10	63,10	63,10			63,10	-0,55		1	2159	2		3	172
FTB Q2-26	2184						40,00		40,50	0,20							9
FTB Q3-26	2208								65,59	-0,48							20
FTB Q4-26	2209								72,25	0,42							11
FTB Q1-27	2159								63,70	-0,10							
FTB Q2-27	2184								35,52	-0,10							
FTB Q3-27	2208								64,34	-0,10							
FTB YR-26	8760		60,40	60,40	60,40	60,40	59,75	60,75	60,40	-0,10		1	8760	2		1	311
FTB YR-27	8760						58,00		58,65	-0,10							152
FTB YR-28	8784								58,30	-0,50							107
FTB YR-29	8760								57,76	-0,64							101
FTB YR-30	8760								57,61	-0,64							99
FTB YR-31	8760								57,61	-0,64							97
FTB YR-32	8784								57,61	-0,64							15

FTB YR-33	8760		57,46	-0,64		
FTB YR-34	8760		57,46	-0,64		
FTB YR-35	8760		57,46	-0,64		
FTB PPA 26/30	43824		58,54	-0,40		
FTB PPA 27/31	43824		57,99	-0,50		
FTB PPA 26/35	87648	59,00	58,03	-0,52		15

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 Th20Nov-25	24								84,53	2,43							
FPB D Fr21Nov-25	24								67,07	-0,03							
FPB D Sa22Nov-25	24								52,29	-0,05							
FPB D Su23Nov-25	24								47,85	-0,01							
FPB WE 22Nov-25	48								50,07	-0,03							
FPB Wk48-25	168								74,00	2,95							
FPB Wk49-25	168								76,00	-1,00							
FPB Wk50-25	168								67,00	-2,00							
FPB Wk51-25	168								67,00	-2,00							
FPB M Dec-25	744								67,00	-2,00							564
FPB M Jan-26	744								72,36	-1,59							
FPB M Feb-26	672								69,76	-1,32							
FPB M Mar-26	743								50,31	0,06							
FPB M Apr-26	720								30,61	-0,90							
FPB M May-26	744								29,35	-0,85							
FPB Q1-26	2159	64,00							63,96	-0,94	34		73406	68			170
FPB Q2-26	2184	41,50							40,93	-0,87	29		63336	58			86
FPB Q3-26	2208								66,15	-2,88							1
FPB Q4-26	2209								72,81	-1,99							
FPB Q1-27	2159								64,95	-0,10							
FPB Q2-27	2184								36,77	-0,10							
FPB Q3-27	2208								65,59	-0,10							
FPB YR-26	8760	61,00	61,50	61,50	61,50	61,50		62,50	61,00	-1,68	30	1	271560	62			185
FPB YR-27	8760								59,90	-0,10							1
FPB YR-28	8784								59,55	-0,50							
FPB YR-29	8760								59,01	-0,64							
FPB YR-30	8760								58,86	-0,64							
FPB YR-31	8760								58,86	-0,64							
FPB YR-32	8784								58,86	-0,64							
FPB YR-33	8760								58,71	-0,64							
FPB YR-34	8760								58,71	-0,64							
FPB YR-35	8760								58,71	-0,64							

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 Th20Nov-25	2,72								60,12	7,40							
FTS D Fr21Nov-25	2,72								38,94	1,22							
FTS D Sa22Nov-25	2,72								16,88	-0,02							
FTS D Su23Nov-25	2,72								12,88	0,02							
FTS WE 22Nov-25	5,44								14,88	0,00							
FTS Wk48-25	19,04								38,68	2,95							
FTS Wk49-25	16,45								55,74	-3,67							
FTS Wk50-25	16,45								46,74	-4,67							
FTS Wk51-25	16,45								46,74	-4,67							
FTS M Dec-25	72,85								46,74	-4,67							76
FTS M Jan-26	82,46								62,05	-6,40							
FTS M Feb-26	108,36								47,64	0,81							
FTS M Mar-26	143,53								33,21	1,81							
FTS M Apr-26	169,50								9,01	0,15							
FTS M May-26	213,90								11,43	0,20							
FTS Q1-26	334,35								45,00	-0,54							
FTS Q2-26	602,40								15,33	0,24							
FTS Q3-26	619,19								30,78	-0,48							
FTS Q4-26	277,52								47,63	0,53							
FTS Q1-27	334,35								41,93	-0,10							
FTS Q2-27	602,40								9,10	-0,10							
FTS Q3-27	619,19								27,02	-0,10							
FTS YR-26	1833,46								30,85	-0,10							132
FTS YR-27	1833,46								31,50	-0,10							81
FTS YR-28	1837,33								31,15	-0,50							26
FTS YR-29	1833,46								30,61	-0,64							25
FTS YR-30	1833,46								30,46	-0,64							25
FTS YR-31	1833,46								30,46	-0,64							
FTS YR-32	1837,33								30,46	-0,64							
FTS YR-33	1833,46								30,31	-0,64							
FTS YR-34	1833,46								30,31	-0,64							
FTS YR-35	1833,46								30,31	-0,64							

FTS PPA 26/30	9171,17	30,91	-0,40
FTS PPA 27/31	9171,17	30,84	-0,50
FTS PPA 26/35	18342,34	30,64	-0,52

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 Th20Nov-25	12								78,72	4,68							
FTK D Fr21Nov-25	12								59,58	0,54							
FTK Wk48-25	60								65,37	-11,09							
FTK Wk49-25	60								94,20	-22,24							
FTK Wk50-25	60								78,99	-21,77							
FTK Wk51-25	60								78,99	-21,77							
FTK M Dec-25	276							102,00	78,99	-21,77							10
FTK M Jan-26	264								93,92	-17,26							
FTK M Feb-26	240								83,63	7,56							
FTK M Mar-26	264								58,30	7,30							
FTK M Apr-26	264								17,66	0,29							
FTK M May-26	252								22,40	0,39							
FTK Q1-26	768								78,46	-1,06							
FTK Q2-26	780								26,73	0,38							
FTK Q3-26	792								53,67	-0,91							
FTK Q4-26	792								83,05	0,81							
FTK Q1-27	768								77,15	-0,19							
FTK Q2-27	780								16,74	-0,19							
FTK Q3-27	792								49,72	-0,18							
FTK YR-26	3132								60,47	-0,19							
FTK YR-27	3132								57,96	-0,18							
FTK YR-28	3120								57,32	-0,92							
FTK YR-29	3132								56,32	-1,18							
FTK YR-30	3132								56,05	-1,17							
FTK YR-31	3132								56,05	-1,17							
FTK YR-32	3144								56,05	-1,17							
FTK YR-33	3120								55,77	-1,18							
FTK YR-34	3120								55,77	-1,18							
FTK YR-35	3132								55,77	-1,18							

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								73,00	2,95							
FWB Wk49-25	168								75,00	-1,00							
FWB Wk50-25	168								66,00	-2,00							
FWB Wk51-25	168								66,00	-2,00							
FWB M Dec-25	744								66,00	-2,00							
FWB M Jan-26	744								71,50	-1,20							
FWB M Feb-26	672								68,90	-0,93							
FWB M Mar-26	743								49,44	0,44							
FWB M Apr-26	720								30,16	0,15							
FWB M May-26	744								28,90	0,20							
FWB Q1-26	2159								63,10	-0,55							
FWB Q2-26	2184								40,50	0,20							
FWB Q3-26	2208								65,59	-0,48							
FWB Q4-26	2209								72,25	0,42							
FWB Q1-27	2159								63,70	-0,10							
FWB Q2-27	2184								35,52	-0,10							
FWB Q3-27	2208								64,34	-0,10							
FWB YR-26	8760								60,40	-0,10							
FWB YR-27	8760								58,65	-0,10							
FWB YR-28	8784								58,30	-0,50							
FWB YR-29	8760								57,76	-0,64							
FWB YR-30	8760								57,61	-0,64							
FWB YR-31	8760								57,61	-0,64							
FWB YR-32	8784								57,61	-0,64							
FWB YR-33	8760								57,46	-0,64							
FWB YR-34	8760								57,46	-0,64							
FWB YR-35	8760								57,46	-0,64							

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 Th20Nov-25	2,40								84,53	2,43							
SPB D Fr21Nov-25	2,40								67,07	-0,03							
SPB D Sa22Nov-25	2,40								52,29	-0,05							
SPB D Su23Nov-25	2,40								47,85	-0,01							
SPB WE 22Nov-25	4,80								50,07	-0,03							
SPB Wk48-25	16,80								74,00	2,95							
SPB Wk49-25	16,80								76,00	-1,00							
SPB Wk50-25	16,80								67,00	-2,00							
SPB Wk51-25	16,80								67,00	-2,00							
SPB M Dec-25	74,40								67,00	-2,00							
SPB M Jan-26	74,40								72,36	-1,59							
SPB M Feb-26	67,20								69,76	-1,32							
SPB M Mar-26	74,30								50,31	0,06							
SPB M Apr-26	72								30,61	-0,90							
SPB M May-26	74,40								29,35	-0,85							
SPB Q1-26	215,90								63,96	-0,94							
SPB Q2-26	218,40								40,93	-0,87							
SPB Q3-26	220,80								66,15	-2,88							
SPB Q4-26	220,90								72,81	-1,99							
SPB Q1-27	215,90								64,95	-0,10							
SPB Q2-27	218,40								36,77	-0,10							
SPB Q3-27	220,80								65,59	-0,10							
SPB YR-26	876								61,00	-1,68							
SPB YR-27	876								59,90	-0,10							
SPB YR-28	878,40								59,55	-0,50							
SPB YR-29	876								59,01	-0,64							
SPB YR-30	876								58,86	-0,64							
SPB YR-31	876								58,86	-0,64							
SPB YR-32	878,40								58,86	-0,64							
SPB YR-33	876								58,71	-0,64							
SPB YR-34	876								58,71	-0,64							
SPB YR-35	876								58,71	-0,64							

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 Th20Nov-25	24								84,54	2,54							
SWB D Fr21Nov-25	24								67,00	0,00							
SWB D Sa22Nov-25	24								52,22	-0,02							
SWB D Su23Nov-25	24								47,78	0,02							
SWB WE 22Nov-25	48								50,00	0,00							
SWB Wk48-25	168								73,00	2,95							
SWB Wk49-25	168								75,00	-1,00							
SWB Wk50-25	168								66,00	-2,00							
SWB Wk51-25	168								66,00	-2,00							
SWB M Dec-25	744								66,00	-2,00							
SWB M Jan-26	744								71,50	-1,20							
SWB M Feb-26	672								68,90	-0,93							
SWB M Mar-26	743								49,44	0,44							
SWB M Apr-26	720								30,16	0,15							
SWB M May-26	744								28,90	0,20							
SWB Q1-26	2159								63,10	-0,55							
SWB Q2-26	2184								40,50	0,20							
SWB Q3-26	2208								65,59	-0,48							
SWB Q4-26	2209								72,25	0,42							
SWB Q1-27	2159								63,70	-0,10							
SWB Q2-27	2184								35,52	-0,10							
SWB Q3-27	2208								64,34	-0,10							
SWB YR-26	8760								60,40	-0,10							
SWB YR-27	8760								58,65	-0,10							
SWB YR-28	8784								58,30	-0,50							
SWB YR-29	8760								57,76	-0,64							
SWB YR-30	8760								57,61	-0,64							
SWB YR-31	8760								57,61	-0,64							
SWB YR-32	8784								57,61	-0,64							
SWB YR-33	8760								57,46	-0,64							
SWB YR-34	8760								57,46	-0,64							
SWB YR-35	8760								57,46	-0,64							

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								0,00	-0,01							
OEB C M Dec-25 76	744								0,00	0,00							
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								5,03	1,80							
OEB P M Dec-25 72	744								6,01	1,89							
OEB P M Dec-25 73	744								7,00	1,94							
OEB P M Dec-25 74	744								8,00	1,98							
OEB C M Jan-26 75	744								1,04	-0,43							
OEB C M Jan-26 76	744								0,80	-0,36							
OEB C M Jan-26 77	744								0,60	-0,30							
OEB C M Jan-26 78	744								0,45	-0,25							
OEB P M Jan-26 71	744								2,08	0,45							
OEB P M Jan-26 72	744								2,60	0,53							
OEB P M Jan-26 73	744								3,18	0,61							
OEB P M Jan-26 74	744								3,83	0,69							
OEB C Q1-26 67	2159								0,43	-0,13							
OEB C Q1-26 68	2159								0,28	-0,10							
OEB C Q1-26 69	2159								0,18	-0,07							
OEB C Q1-26 70	2159								0,11	-0,05							
OEB P Q1-26 64	2159								2,16	0,27							
OEB P Q1-26 65	2159								2,80	0,32							
OEB P Q1-26 66	2159								3,53	0,37							
OEB P Q1-26 67	2159								4,32	0,41							
OEB C Q2-26 39	2184								3,27	0,12							
OEB C Q2-26 40	2184								2,74	0,10							
OEB C Q2-26 41	2184								2,27	0,09							
OEB C Q2-26 42	2184								1,87	0,08							
OEB P Q2-26 35	2184								0,55	-0,03							
OEB P Q2-26 36	2184								0,76	-0,05							
OEB P Q2-26 37	2184								1,04	-0,06							
OEB P Q2-26 38	2184								1,38	-0,07							

OEB C 4 YR-26 66	8760	0,18	-0,03
OEB C 4 YR-26 67	8760	0,11	-0,02
OEB C 4 YR-26 68	8760	0,07	-0,01
OEB C 4 YR-26 69	8760	0,04	0,00
OEB P 4 YR-26 62	8760	2,55	0,03
OEB P 4 YR-26 63	8760	3,26	0,05
OEB P 4 YR-26 64	8760	4,04	0,06
OEB P 4 YR-26 65	8760	4,88	0,07

1.9 MIBEL Base Load FTR

Instrument	Nominal Value	FTR															
		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.
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 Th20Nov-25	24								30,420	-0,900							
FGF D Fr21Nov-25	24								30,390	-0,740							
FGF D Sa22Nov-25	24								29,800	-1,080							
FGF D Su23Nov-25	24								30,740	-0,140							
FGF WE 22Nov-25	48								30,270	-0,610							
FGF WE 29Nov-25	48								30,338	-0,720							
FGF WE 06Dec-25	48								30,300	-0,630							
FGF WE 13Dec-25	48								30,300	-0,630							
FGF WkDs48-25	120								30,338	-0,720							
FGF WkDs49-25	120								30,300	-0,630							
FGF WkDs50-25	120								30,300	-0,630							
FGF BoM Th20Nov-25	264								30,338	n.a.							
FGF M Dec-25	744						29,750	30,750	30,300	-0,630							
FGF M Jan-26	744								30,480	-0,900							
FGF M Feb-26	672								30,554	-0,566							
FGF M Mar-26	743								30,267	-0,331							
FGF M Apr-26	720								28,826	-0,544							
FGF M May-26	744								28,447	-0,507							
FGF Q1-26	2159						29,900	30,900	30,430	-0,600							
FGF Q2-26	2184								28,594	-0,506							
FGF Q3-26	2208								28,765	-0,395							
FGF Q4-26	2209								29,151	-0,580							
FGF Sum-26	4392						28,150	29,150	28,680	-0,450							
FGF Win-26	4368								29,514	-0,456							
FGF Sum-27	4392								26,039	-0,309							
FGF YR-26	8760						28,750	29,750	29,230	-0,520							
FGF YR-27	8760								27,214	-0,341							

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 Th20Nov-25	1								30,420	-0,900							
FGE D Fr21Nov-25	1								30,390	-0,740							
FGE D Sa22Nov-25	1								29,800	-1,080							
FGE D Su23Nov-25	1								30,740	-0,140							
FGE WE 22Nov-25	2								30,270	-0,610							
FGE WE 29Nov-25	2								30,338	-0,720							
FGE WE 06Dec-25	2								30,300	-0,630							
FGE WE 13Dec-25	2								30,300	-0,630							
FGE WkDs48-25	5								30,338	-0,720							
FGE WkDs49-25	5								30,300	-0,630							
FGE WkDs50-25	5								30,300	-0,630							
FGE BoM Th20Nov-25	11								30,338	n.a.							
FGE M Dec-25	31								30,300	-0,630							
FGE M Jan-26	31								30,480	-0,900							
FGE M Feb-26	28								30,554	-0,566							
FGE M Mar-26	31								30,267	-0,331							
FGE M Apr-26	30								28,826	-0,544							
FGE M May-26	31								28,447	-0,507							
FGE Q1-26	90								30,430	-0,600							
FGE Q2-26	91								28,594	-0,506							
FGE Q3-26	92								28,765	-0,395							
FGE Q4-26	92								29,151	-0,580							
FGE Sum-26	183								28,680	-0,450							
FGE Win-26	182								29,514	-0,456							
FGE Sum-27	183								26,039	-0,309							
FGE YR-26	365								29,230	-0,520							
FGE YR-27	365								27,214	-0,341							

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 Th20Nov-25	1								-0,657	0,006							
FST D Fr21Nov-25	1								-0,657	0,006							
FST D Sa22Nov-25	1								-1,063	-0,162							
FST D Su23Nov-25	1								-1,063	-0,162							
FST WE 22Nov-25	2								-1,063	-0,162							
FST WE 29Nov-25	2								-0,860	-0,102							
FST WE 06Dec-25	2								-0,650	0,025							
FST WE 13Dec-25	2								-0,650	0,025							
FST WkDs48-25	5								-0,860	-0,102							
FST WkDs49-25	5								-0,650	0,025							
FST WkDs50-25	5								-0,650	0,025							
FST BoM Th20Nov-25	11								-0,860	n.a.							
FST M Dec-25	31								-0,650	0,025							
FST M Jan-26	31								-0,637	0,025							
FST M Feb-26	28								-0,549	0,105							
FST Q1-26	90								-0,650	0,025							
FST Q2-26	91								-0,878	-0,046							
FST Q3-26	92								-0,707	0,061							
FST Q4-26	92								-0,963	-0,040							
FST Sum-26	183								-0,792	0,008							
FST Win-26	182								-0,750	0,025							
FST Sum-27	183								-0,625	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 Th20Nov-25	24								102,19	-2,48							
FFB D Fr21Nov-25	24								111,89	-3,31							
FFB D Sa22Nov-25	24								86,89	-0,73							
FFB D Su23Nov-25	24								80,17	-0,73							
FFB WE 22Nov-25	48								83,53	-0,73							
FFB Wk48-25	168								80,55	0,55							
FFB Wk49-25	168								74,81	-6,77							
FFB Wk50-25	168								79,82	-1,33							
FFB Wk51-25	168								74,39	-3,71							
FFB M Dec-25	744								64,25	-3,37							1
FFB M Jan-26	744								73,87	-2,08							
FFB M Feb-26	672								77,48	-1,96							
FFB M Mar-26	743								60,65	-1,01							
FFB M Apr-26	720								40,32	-0,37							
FFB M May-26	744								20,42	0,32							
FFB Q1-26	2159								70,44	-1,68							
FFB Q2-26	2184								28,26	0,16							
FFB Q3-26	2208								39,21	-0,08							
FFB Q4-26	2209								69,88	-0,96							
FFB Q1-27	2159								77,66	-1,60							
FFB Q2-27	2184								29,88	-0,06							
FFB Q3-27	2208								38,43	-0,77							
FFB YR-26	8760								51,91	-0,64							
FFB YR-27	8760								54,90	-0,80							
FFB YR-28	8784								57,43	-0,75							
FFB YR-29	8760								61,03	-1,25							
FFB YR-30	8760								66,30	-1,25							
FFB YR-31	8760								66,61	-1,25							
FFB YR-32	8784								66,35	-1,25							

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 Th20Nov-25	24								125,99	6,36							
FDB D Fr21Nov-25	24								139,25	-3,08							
FDB D Sa22Nov-25	24								95,98	-5,21							
FDB D Su23Nov-25	24								80,90	-16,41							
FDB WE 22Nov-25	48								88,44	-10,81							
FDB Wk48-25	168								117,60	-0,92							
FDB Wk49-25	168								107,75	-5,17							
FDB Wk50-25	168								112,74	-1,31							
FDB Wk51-25	168								109,63	-1,80							
FDB M Dec-25	744								99,86	-2,20							
FDB M Jan-26	744								108,70	-1,97							
FDB M Feb-26	672								104,23	-1,25							
FDB M Mar-26	743								87,93	-1,14							
FDB M Apr-26	720								77,82	-0,81							
FDB M May-26	744								70,21	-0,54							
FDB Q1-26	2159								100,16	-1,46							
FDB Q2-26	2184								74,96	-0,73							
FDB Q3-26	2208								85,05	-0,57							
FDB Q4-26	2209								98,35	-0,39							
FDB Q1-27	2159								97,82	-0,46							
FDB Q2-27	2184								72,53	-0,60							
FDB Q3-27	2208								80,71	-0,29							
FDB YR-26	8760								89,61	-0,79							
FDB YR-27	8760								86,70	-0,33							
FDB YR-28	8784								80,92	-0,34							
FDB YR-29	8760								76,99	-0,43							
FDB YR-30	8760								74,07	-0,43							
FDB YR-31	8760								72,39	-0,43							
FDB YR-32	8784								70,07	-0,43							

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
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
20/11/2025	84,53	78,68	84,54	78,72	-0,01	-0,04	0,02	0,00	60,12	125,99	102,19

Nat Gas

Day	Iberian
	PVB-ES Index
19/11/2025	31,08
20/11/2025	30,42

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.