

## 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		OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.		
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTB D Fr21Nov-25	24								60,14	-6,86							
FTB D Sa22Nov-25	24								49,82	-2,40							
FTB D Su23Nov-25	24								45,28	-2,50							
FTB WE 22Nov-25	48								47,55	-2,45							
FTB Wk48-25	168								71,00	-2,00							
FTB Wk49-25	168								76,10	1,10							
FTB Wk50-25	168								72,00	6,00							
FTB Wk51-25	168								67,10	1,10							
FTB M Dec-25	744						66,85	68,05	67,10	1,10							491
FTB M Jan-26	744						69,85	71,05	70,94	-0,56							22
FTB M Feb-26	672								69,13	0,23							2
FTB M Mar-26	743								50,08	0,64						1	18
FTB M Apr-26	720								30,23	0,07							
FTB M May-26	744								29,00	0,10							
FTB Q1-26	2159								63,20	0,10							172
FTB Q2-26	2184								40,60	0,10							9
FTB Q3-26	2208								65,57	-0,02							20
FTB Q4-26	2209								72,07	-0,18							11
FTB Q1-27	2159								64,05	0,35							
FTB Q2-27	2184								35,87	0,35							
FTB Q3-27	2208								64,69	0,35							
FTB YR-26	8760		60,65	60,65	60,65	60,65	59,90	60,90	60,40	0,00		1	8760	2			311
FTB YR-27	8760						58,00		59,00	0,35							152
FTB YR-28	8784								58,30	0,00							107
FTB YR-29	8760								57,76	0,00							101
FTB YR-30	8760								57,61	0,00							99
FTB YR-31	8760								57,61	0,00							97
FTB YR-32	8784								57,61	0,00							15
FTB YR-33	8760								57,46	0,00							15

FTB YR-34	8760	57,46	0,00
FTB YR-35	8760	57,46	0,00
FTB PPA 26/30	43824	58,61	0,07
FTB PPA 27/31	43824	58,06	0,07
FTB PPA 26/35	87648	58,07	0,04

## 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 Fr21Nov-25	24								63,54	-3,53							
FPB D Sa22Nov-25	24								50,56	-1,73							
FPB D Su23Nov-25	24								46,02	-1,83							
FPB WE 22Nov-25	48								48,29	-1,78							
FPB Wk48-25	168								72,00	-2,00							
FPB Wk49-25	168								77,10	1,10							
FPB Wk50-25	168								73,00	6,00							
FPB Wk51-25	168								68,10	1,10							
FPB M Dec-25	744								68,10	1,10							564
FPB M Jan-26	744								71,80	-0,56							
FPB M Feb-26	672								69,99	0,23							
FPB M Mar-26	743								50,95	0,64							
FPB M Apr-26	720								30,68	0,07							
FPB M May-26	744								29,45	0,10							
FPB Q1-26	2159								64,06	0,10							170
FPB Q2-26	2184								41,03	0,10							86
FPB Q3-26	2208								66,13	-0,02							1
FPB Q4-26	2209								72,63	-0,18							
FPB Q1-27	2159								65,30	0,35							
FPB Q2-27	2184								37,12	0,35							
FPB Q3-27	2208								65,94	0,35							
FPB YR-26	8760								61,00	0,00							185
FPB YR-27	8760								60,25	0,35							1
FPB YR-28	8784								59,55	0,00							
FPB YR-29	8760								59,01	0,00							
FPB YR-30	8760								58,86	0,00							
FPB YR-31	8760								58,86	0,00							
FPB YR-32	8784								58,86	0,00							
FPB YR-33	8760								58,71	0,00							
FPB YR-34	8760								58,71	0,00							
FPB YR-35	8760								58,71	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 Fr21Nov-25	2,72								9,01	-29,93							
FTS D Sa22Nov-25	2,72								14,48	-2,40							
FTS D Su23Nov-25	2,72								10,38	-2,50							
FTS WE 22Nov-25	5,44								12,43	-2,45							
FTS Wk48-25	19,04								36,68	-2,00							
FTS Wk49-25	16,45								56,84	1,10							
FTS Wk50-25	16,45								52,74	6,00							
FTS Wk51-25	16,45								47,84	1,10							
FTS M Dec-25	72,85								47,84	1,10							76
FTS M Jan-26	82,46								61,17	-0,88							
FTS M Feb-26	108,36								47,74	0,10							
FTS M Mar-26	143,53								33,85	0,64							
FTS M Apr-26	169,50								9,08	0,07							
FTS M May-26	213,90								11,53	0,10							
FTS Q1-26	334,35								45,09	0,09							
FTS Q2-26	602,40								15,43	0,10							
FTS Q3-26	619,19								30,74	-0,04							
FTS Q4-26	277,52								47,40	-0,23							
FTS Q1-27	334,35								42,28	0,35							
FTS Q2-27	602,40								9,45	0,35							
FTS Q3-27	619,19								27,37	0,35							
FTS YR-26	1833,46						28,50		30,85	0,00							132
FTS YR-27	1833,46						28,88		31,85	0,35							81
FTS YR-28	1837,33						28,77		31,15	0,00							26
FTS YR-29	1833,46								30,61	0,00							25
FTS YR-30	1833,46								30,46	0,00							25
FTS YR-31	1833,46								30,46	0,00							
FTS YR-32	1837,33								30,46	0,00							
FTS YR-33	1833,46								30,31	0,00							
FTS YR-34	1833,46								30,31	0,00							
FTS YR-35	1833,46								30,31	0,00							
FTS PPA 26/30	9171,17						28,25		30,98	0,07							

FTS PPA 27/31	9171,17	30,91	0,07
FTS PPA 26/35	18342,34	30,68	0,04

## 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 Fr21Nov-25	12								42,59	-16,99							
FTK Wk48-25	60								61,99	-3,38							
FTK Wk49-25	60								96,06	1,86							
FTK Wk50-25	60								89,13	10,14							
FTK Wk51-25	60								80,85	1,86							
FTK M Dec-25	276							101,00	80,85	1,86							10
FTK M Jan-26	264								92,86	-1,06							
FTK M Feb-26	240								84,05	0,42							
FTK M Mar-26	264								59,60	1,30							
FTK M Apr-26	264								17,80	0,14							
FTK M May-26	252								22,60	0,20							
FTK Q1-26	768								78,67	0,21							
FTK Q2-26	780								26,92	0,19							
FTK Q3-26	792								53,63	-0,04							
FTK Q4-26	792								82,70	-0,35							
FTK Q1-27	768								77,80	0,65							
FTK Q2-27	780								17,39	0,65							
FTK Q3-27	792								50,36	0,64							
FTK YR-26	3132								60,47	0,00							
FTK YR-27	3132								58,60	0,64							
FTK YR-28	3120								57,32	0,00							
FTK YR-29	3132								56,32	0,00							
FTK YR-30	3132								56,05	0,00							
FTK YR-31	3132								56,05	0,00							
FTK YR-32	3144								56,05	0,00							
FTK YR-33	3120								55,77	0,00							
FTK YR-34	3120								55,77	0,00							
FTK YR-35	3132								55,77	0,00							

## 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								71,00	-2,00							
FWB Wk49-25	168								76,10	1,10							
FWB Wk50-25	168								72,00	6,00							
FWB Wk51-25	168								67,10	1,10							
FWB M Dec-25	744								67,10	1,10							
FWB M Jan-26	744								70,94	-0,56							
FWB M Feb-26	672								69,13	0,23							
FWB M Mar-26	743								50,08	0,64							
FWB M Apr-26	720								30,23	0,07							
FWB M May-26	744								29,00	0,10							
FWB Q1-26	2159								63,20	0,10							
FWB Q2-26	2184								40,60	0,10							
FWB Q3-26	2208								65,57	-0,02							
FWB Q4-26	2209								72,07	-0,18							
FWB Q1-27	2159								64,05	0,35							
FWB Q2-27	2184								35,87	0,35							
FWB Q3-27	2208								64,69	0,35							
FWB YR-26	8760								60,40	0,00							
FWB YR-27	8760								59,00	0,35							
FWB YR-28	8784								58,30	0,00							
FWB YR-29	8760								57,76	0,00							
FWB YR-30	8760								57,61	0,00							
FWB YR-31	8760								57,61	0,00							
FWB YR-32	8784								57,61	0,00							
FWB YR-33	8760								57,46	0,00							
FWB YR-34	8760								57,46	0,00							
FWB YR-35	8760								57,46	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 Fr21Nov-25	2,40								63,54	-3,53							
SPB D Sa22Nov-25	2,40								50,56	-1,73							
SPB D Su23Nov-25	2,40								46,02	-1,83							
SPB WE 22Nov-25	4,80								48,29	-1,78							
SPB Wk48-25	16,80								72,00	-2,00							
SPB Wk49-25	16,80								77,10	1,10							
SPB Wk50-25	16,80								73,00	6,00							
SPB Wk51-25	16,80								68,10	1,10							
SPB M Dec-25	74,40								68,10	1,10							
SPB M Jan-26	74,40								71,80	-0,56							
SPB M Feb-26	67,20								69,99	0,23							
SPB M Mar-26	74,30								50,95	0,64							
SPB M Apr-26	72								30,68	0,07							
SPB M May-26	74,40								29,45	0,10							
SPB Q1-26	215,90								64,06	0,10							
SPB Q2-26	218,40								41,03	0,10							
SPB Q3-26	220,80								66,13	-0,02							
SPB Q4-26	220,90								72,63	-0,18							
SPB Q1-27	215,90								65,30	0,35							
SPB Q2-27	218,40								37,12	0,35							
SPB Q3-27	220,80								65,94	0,35							
SPB YR-26	876								61,00	0,00							
SPB YR-27	876								60,25	0,35							
SPB YR-28	878,40								59,55	0,00							
SPB YR-29	876								59,01	0,00							
SPB YR-30	876								58,86	0,00							
SPB YR-31	876								58,86	0,00							
SPB YR-32	878,40								58,86	0,00							
SPB YR-33	876								58,71	0,00							
SPB YR-34	876								58,71	0,00							
SPB YR-35	876								58,71	0,00							

## 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 Fr21Nov-25	24								60,14	-6,86							
SWB D Sa22Nov-25	24								49,82	-2,40							
SWB D Su23Nov-25	24								45,28	-2,50							
SWB WE 22Nov-25	48								47,55	-2,45							
SWB Wk48-25	168								71,00	-2,00							
SWB Wk49-25	168								76,10	1,10							
SWB Wk50-25	168								72,00	6,00							
SWB Wk51-25	168								67,10	1,10							
SWB M Dec-25	744								67,10	1,10							
SWB M Jan-26	744								70,94	-0,56							
SWB M Feb-26	672								69,13	0,23							
SWB M Mar-26	743								50,08	0,64							
SWB M Apr-26	720								30,23	0,07							
SWB M May-26	744								29,00	0,10							
SWB Q1-26	2159								63,20	0,10							
SWB Q2-26	2184								40,60	0,10							
SWB Q3-26	2208								65,57	-0,02							
SWB Q4-26	2209								72,07	-0,18							
SWB Q1-27	2159								64,05	0,35							
SWB Q2-27	2184								35,87	0,35							
SWB Q3-27	2208								64,69	0,35							
SWB YR-26	8760								60,40	0,00							
SWB YR-27	8760								59,00	0,35							
SWB YR-28	8784								58,30	0,00							
SWB YR-29	8760								57,76	0,00							
SWB YR-30	8760								57,61	0,00							
SWB YR-31	8760								57,61	0,00							
SWB YR-32	8784								57,61	0,00							
SWB YR-33	8760								57,46	0,00							
SWB YR-34	8760								57,46	0,00							
SWB YR-35	8760								57,46	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								0,00	0,00							
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								3,97	-1,06							
OEB P M Dec-25 72	744								4,93	-1,08							
OEB P M Dec-25 73	744								5,91	-1,09							
OEB P M Dec-25 74	744								6,90	-1,10							
OEB C M Jan-26 75	744								0,85	-0,19							
OEB C M Jan-26 76	744								0,64	-0,16							
OEB C M Jan-26 77	744								0,48	-0,12							
OEB C M Jan-26 78	744								0,35	-0,10							
OEB P M Jan-26 71	744								2,31	0,23							
OEB P M Jan-26 72	744								2,86	0,26							
OEB P M Jan-26 73	744								3,48	0,30							
OEB P M Jan-26 74	744								4,17	0,34							
OEB C Q1-26 67	2159								0,42	-0,01							
OEB C Q1-26 68	2159								0,28	0,00							
OEB C Q1-26 69	2159								0,17	-0,01							
OEB C Q1-26 70	2159								0,11	0,00							
OEB P Q1-26 64	2159								2,08	-0,08							
OEB P Q1-26 65	2159								2,71	-0,09							
OEB P Q1-26 66	2159								3,43	-0,10							
OEB P Q1-26 67	2159								4,22	-0,10							
OEB C Q2-26 39	2184								3,32	0,05							
OEB C Q2-26 40	2184								2,78	0,04							
OEB C Q2-26 41	2184								2,31	0,04							
OEB C Q2-26 42	2184								1,90	0,03							
OEB P Q2-26 35	2184								0,52	-0,03							
OEB P Q2-26 36	2184								0,74	-0,02							
OEB P Q2-26 37	2184								1,01	-0,03							
OEB P Q2-26 38	2184								1,34	-0,04							

OEB C 4 YR-26 66	8760	0,17	-0,01
OEB C 4 YR-26 67	8760	0,10	-0,01
OEB C 4 YR-26 68	8760	0,06	-0,01
OEB C 4 YR-26 69	8760	0,03	-0,01
OEB P 4 YR-26 62	8760	2,53	-0,02
OEB P 4 YR-26 63	8760	3,23	-0,03
OEB P 4 YR-26 64	8760	4,02	-0,02
OEB P 4 YR-26 65	8760	4,87	-0,01

## 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 Fr21Nov-25	24								30,430	0,040							
FGF D Sa22Nov-25	24								30,360	0,560							
FGF D Su23Nov-25	24								30,360	-0,380							
FGF WE 22Nov-25	48								30,360	0,090							
FGF WE 29Nov-25	48								30,383	0,045							
FGF WE 06Dec-25	48								30,420	0,120							
FGF WE 13Dec-25	48								30,420	0,120							
FGF WkDs48-25	120								30,383	0,045							
FGF WkDs49-25	120								30,420	0,120							
FGF WkDs50-25	120								30,420	0,120							
FGF BoM Fr21Nov-25	240								30,383	n.a.							
FGF M Dec-25	744								30,420	0,120							
FGF M Jan-26	744								30,770	0,290							
FGF M Feb-26	672								31,006	0,452							
FGF M Mar-26	743								30,644	0,377							
FGF M Apr-26	720								28,913	0,087							
FGF M May-26	744								28,540	0,093							
FGF Q1-26	2159								30,800	0,370							
FGF Q2-26	2184								29,000	0,406							
FGF Q3-26	2208								28,264	-0,501							
FGF Q4-26	2209								29,563	0,412							
FGF Sum-26	4392								28,630	-0,050							
FGF Win-26	4368								29,626	0,112							
FGF Sum-27	4392								26,088	0,049							
FGF YR-26	8760								29,400	0,170							
FGF YR-27	8760								27,221	0,007							

## 1.11 PVB-ES NG Futures

Instrument	Nominal Value	FGE										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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FGE D Fr21Nov-25	1								30,430	0,040							
FGE D Sa22Nov-25	1								30,360	0,560							
FGE D Su23Nov-25	1								30,360	-0,380							
FGE WE 22Nov-25	2								30,360	0,090							
FGE WE 29Nov-25	2								30,383	0,045							
FGE WE 06Dec-25	2								30,420	0,120							
FGE WE 13Dec-25	2								30,420	0,120							
FGE WkDs48-25	5								30,383	0,045							
FGE WkDs49-25	5								30,420	0,120							
FGE WkDs50-25	5								30,420	0,120							
FGE BoM Fr21Nov-25	10								30,383	n.a.							
FGE M Dec-25	31								30,420	0,120							
FGE M Jan-26	31								30,770	0,290							
FGE M Feb-26	28								31,006	0,452							
FGE M Mar-26	31								30,644	0,377							
FGE M Apr-26	30								28,913	0,087							
FGE M May-26	31								28,540	0,093							
FGE Q1-26	90								30,800	0,370							
FGE Q2-26	91								29,000	0,406							
FGE Q3-26	92								28,264	-0,501							
FGE Q4-26	92								29,563	0,412							
FGE Sum-26	183								28,630	-0,050							
FGE Win-26	182								29,626	0,112							
FGE Sum-27	183								26,088	0,049							
FGE YR-26	365								29,400	0,170							
FGE YR-27	365								27,221	0,007							

## 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 Fr21Nov-25	1								-0,828	-0,171							
FST D Sa22Nov-25	1								-0,901	0,162							
FST D Su23Nov-25	1								-0,901	0,162							
FST WE 22Nov-25	2								-0,901	0,162							
FST WE 29Nov-25	2								-0,863	-0,003							
FST WE 06Dec-25	2								-0,650	0,000							
FST WE 13Dec-25	2								-0,650	0,000							
FST WkDs48-25	5								-0,853	0,007							
FST WkDs49-25	5								-0,650	0,000							
FST WkDs50-25	5								-0,650	0,000							
FST BoM Fr21Nov-25	10								-0,862	n.a.							
FST M Dec-25	31								-0,650	0,000							
FST M Jan-26	31								-0,675	-0,038							
FST M Feb-26	28								-0,253	0,296							
FST Q1-26	90								-0,700	-0,050							
FST Q2-26	91								-0,432	0,446							
FST Q3-26	92								-1,139	-0,432							
FST Q4-26	92								-0,970	-0,007							
FST Sum-26	183								-0,787	0,005							
FST Win-26	182								-0,725	0,025							
FST Sum-27	183								-0,575	0,050							
FST YR-26	365								-0,812	-0,012							
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 Fr21Nov-25	24								112,72	0,83							
FFB D Sa22Nov-25	24								92,01	5,12							
FFB D Su23Nov-25	24								71,79	-8,38							
FFB WE 22Nov-25	48								81,90	-1,63							
FFB Wk48-25	168								81,97	1,42							
FFB Wk49-25	168								75,79	0,98							
FFB Wk50-25	168								81,67	1,85							
FFB Wk51-25	168								83,75	9,36							
FFB M Dec-25	744								67,47	3,22							1
FFB M Jan-26	744								73,93	0,06							
FFB M Feb-26	672								77,38	-0,10							
FFB M Mar-26	743								61,11	0,46							
FFB M Apr-26	720								40,25	-0,07							
FFB M May-26	744								20,73	0,31							
FFB Q1-26	2159								70,59	0,15							
FFB Q2-26	2184								28,41	0,15							
FFB Q3-26	2208								39,19	-0,02							
FFB Q4-26	2209								70,16	0,28							
FFB Q1-27	2159								77,67	0,01							
FFB Q2-27	2184								29,31	-0,57							
FFB Q3-27	2208								37,71	-0,72							
FFB YR-26	8760								52,05	0,14							
FFB YR-27	8760								54,53	-0,37							
FFB YR-28	8784								57,04	-0,39							
FFB YR-29	8760								61,10	0,07							
FFB YR-30	8760								66,37	0,07							
FFB YR-31	8760								66,68	0,07							
FFB YR-32	8784								66,42	0,07							

## 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 Fr21Nov-25	24								146,48	7,23							
FDB D Sa22Nov-25	24								95,38	-0,60							
FDB D Su23Nov-25	24								77,20	-3,70							
FDB WE 22Nov-25	48								86,29	-2,15							
FDB Wk48-25	168								116,72	-0,88							
FDB Wk49-25	168								108,07	0,32							
FDB Wk50-25	168								114,32	1,58							
FDB Wk51-25	168								115,36	5,73							
FDB M Dec-25	744								102,20	2,34							
FDB M Jan-26	744								109,16	0,46							
FDB M Feb-26	672								105,27	1,04							
FDB M Mar-26	743								89,39	1,46							
FDB M Apr-26	720								78,92	1,10							
FDB M May-26	744								71,07	0,86							
FDB Q1-26	2159								101,15	0,99							
FDB Q2-26	2184								75,82	0,86							
FDB Q3-26	2208								85,42	0,37							
FDB Q4-26	2209								98,97	0,62							
FDB Q1-27	2159								98,74	0,92							
FDB Q2-27	2184								73,20	0,67							
FDB Q3-27	2208								81,51	0,80							
FDB YR-26	8760								90,32	0,71							
FDB YR-27	8760								87,42	0,72							
FDB YR-28	8784								81,45	0,53							
FDB YR-29	8760								77,34	0,35							
FDB YR-30	8760								73,90	-0,17							
FDB YR-31	8760								72,22	-0,17							
FDB YR-32	8784								69,90	-0,17							

## 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
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
21/11/2025	63,54	49,39	60,14	42,59	3,40	6,80	0,00	3,40	9,01	146,48	112,72

### Nat Gas

Day	Iberian
	PVB-ES Index
20/11/2025	30,42
21/11/2025	30,43

## 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.