

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 Tu25Nov-25	24								48,17	-22,80							
FTB D We26Nov-25	24								70,00	0,00							
FTB D Th27Nov-25	24								90,00	19,91							
FTB D Fr28Nov-25	24								95,00	26,36							
FTB D Sa29Nov-25	24								53,48	-7,83							
FTB D Su30Nov-25	24								48,52	-7,18							
FTB WE 29Nov-25	48								51,00	-7,51							
FTB Wk49-25	168								64,00	-9,50							
FTB Wk50-25	168								68,55	-1,05							
FTB Wk51-25	168								70,00	5,30							
FTB Wk52-25	168								63,65	n.a.							
FTB M Dec-25	744						62,15	64,55	63,65	-1,05						3	491
FTB M Jan-26	744						67,25	69,65	68,60	-1,45							22
FTB M Feb-26	672								64,65	-2,97							2
FTB M Mar-26	743								47,18	-1,97							18
FTB M Apr-26	720								29,41	-0,48							
FTB M May-26	744								27,90	-0,65							
FTB Q1-26	2159								60,00	-2,10							172
FTB Q2-26	2184		39,00	39,00	39,00	39,00			39,50	-0,65		2	4368	4			9
FTB Q3-26	2208								63,66	-0,96							20
FTB Q4-26	2209								69,28	-1,69							11
FTB Q1-27	2159								62,50	-0,65							
FTB Q2-27	2184								34,32	-0,65							
FTB Q3-27	2208								63,14	-0,65							
FTB YR-26	8760		58,15	58,15	58,15	58,15	57,60	59,25	58,15	-1,35		1	8760	2			311
FTB YR-27	8760						57,25		57,45	-0,65						3	155
FTB YR-28	8784								57,85	-0,65							107
FTB YR-29	8760								57,96	0,00							101
FTB YR-30	8760								57,61	0,00							99

FTB YR-31	8760	57,56	0,00	97
FTB YR-32	8784	57,56	0,00	15
FTB YR-33	8760	57,41	0,00	15
FTB YR-34	8760	57,41	0,00	
FTB YR-35	8760	57,41	0,00	
FTB PPA 26/30	43824	57,80	-0,53	
FTB PPA 27/31	43824	57,69	-0,26	
FTB PPA 26/35	87648	57,64	-0,26	

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 Tu25Nov-25	24								48,17	-23,41							
FPB D We26Nov-25	24								70,00	-0,72							
FPB D Th27Nov-25	24								90,00	18,77							
FPB D Fr28Nov-25	24								95,00	25,38							
FPB D Sa29Nov-25	24								53,48	-8,81							
FPB D Su30Nov-25	24								48,52	-8,71							
FPB WE 29Nov-25	48								51,00	-8,76							
FPB Wk49-25	168								65,00	-9,50							
FPB Wk50-25	168								69,55	-1,05							
FPB Wk51-25	168								71,00	5,30							
FPB Wk52-25	168								64,65	n.a.							
FPB M Dec-25	744								64,65	-1,05							564
FPB M Jan-26	744								69,46	-1,44							
FPB M Feb-26	672								65,51	-2,97							
FPB M Mar-26	743								48,05	-1,97							
FPB M Apr-26	720								29,86	-0,48							
FPB M May-26	744								28,35	-0,65							
FPB Q1-26	2159								60,86	-2,10							170
FPB Q2-26	2184								39,92	-0,66							86
FPB Q3-26	2208								64,22	-0,96							1
FPB Q4-26	2209								69,83	-1,70							
FPB Q1-27	2159								63,75	-0,65							
FPB Q2-27	2184								35,57	-0,65							
FPB Q3-27	2208								64,39	-0,65							
FPB YR-26	8760								58,75	-1,35							185
FPB YR-27	8760								58,70	-0,65							1
FPB YR-28	8784								59,10	-0,65							
FPB YR-29	8760								59,21	0,00							
FPB YR-30	8760								58,86	0,00							
FPB YR-31	8760								58,81	0,00							
FPB YR-32	8784								58,81	0,00							
FPB YR-33	8760								58,66	0,00							



FPB YR-34	8760	58,66	0,00
FPB YR-35	8760	58,66	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 Tu25Nov-25	2,72								12,39	-23,07							
FTS D We26Nov-25	2,72								50,28	15,36							
FTS D Th27Nov-25	2,72								70,28	35,09							
FTS D Fr28Nov-25	2,72								75,28	41,09							
FTS D Sa29Nov-25	2,72								19,94	-7,82							
FTS D Su30Nov-25	2,72								15,94	-7,18							
FTS WE 29Nov-25	5,44								17,94	-7,50							
FTS Wk49-25	16,45								38,39	-15,85							
FTS Wk50-25	16,45								42,94	-7,40							
FTS Wk51-25	16,45								44,39	-1,05							
FTS Wk52-25	16,45								38,04	n.a.							
FTS M Dec-25	72,85								38,04	-7,40							76
FTS M Jan-26	82,46								56,16	-4,12							
FTS M Feb-26	108,36								43,47	-2,62							
FTS M Mar-26	143,53								31,17	-1,67							
FTS M Apr-26	169,50								8,64	-0,10							
FTS M May-26	213,90								10,74	-0,34							
FTS Q1-26	334,35								41,32	-2,58							
FTS Q2-26	602,40								14,51	-0,44							
FTS Q3-26	619,19								28,90	-0,82							
FTS Q4-26	277,52								43,21	-3,01							
FTS Q1-27	334,35								41,12	-0,26							
FTS Q2-27	602,40								8,38	-0,17							
FTS Q3-27	619,19								26,59	0,12							
FTS YR-26	1833,46								28,60	-1,35							132
FTS YR-27	1833,46								29,30	-1,65							81
FTS YR-28	1837,33								29,70	-1,65							26
FTS YR-29	1833,46								29,81	-1,00							25
FTS YR-30	1833,46								29,46	-1,00							25
FTS YR-31	1833,46								29,41	-1,00							
FTS YR-32	1837,33								29,41	-1,00							
FTS YR-33	1833,46								29,26	-1,00							

FTS YR-34	1833,46	29,26	-1,00
FTS YR-35	1833,46	29,26	-1,00
FTS PPA 26/30	9171,17	29,37	-1,33
FTS PPA 27/31	9171,17	29,54	-1,26
FTS PPA 26/35	18342,34	29,35	-1,16

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 Tu25Nov-25	12								40,04	-15,38							
FTK D We26Nov-25	12								69,70	15,25							
FTK D Th27Nov-25	12								89,70	35,08							
FTK D Fr28Nov-25	12								94,70	41,58							
FTK Wk49-25	60								64,88	-26,79							
FTK Wk50-25	60								72,57	-12,50							
FTK Wk51-25	60								75,02	-1,77							
FTK Wk52-25	60								64,29	n.a.							
FTK M Dec-25	276								64,29	-12,50							10
FTK M Jan-26	264								87,61	-3,66							
FTK M Feb-26	240								67,81	-13,13							
FTK M Mar-26	264								48,62	-9,05							
FTK M Apr-26	264								16,93	-0,20							
FTK M May-26	252								21,05	-0,67							
FTK Q1-26	768								68,02	-8,47							
FTK Q2-26	780								26,16	0,11							
FTK Q3-26	792								52,09	0,31							
FTK Q4-26	792								77,89	-2,64							
FTK Q1-27	768								75,66	-0,48							
FTK Q2-27	780								15,42	-0,31							
FTK Q3-27	792								48,93	0,23							
FTK YR-26	3132								56,06	-2,64							
FTK YR-27	3132								53,91	-3,04							
FTK YR-28	3120								54,65	-3,03							
FTK YR-29	3132								54,85	-1,84							
FTK YR-30	3132								54,21	-1,84							
FTK YR-31	3132								54,11	-1,84							
FTK YR-32	3144								54,11	-1,84							
FTK YR-33	3120								53,84	-1,84							
FTK YR-34	3120								53,84	-1,84							
FTK YR-35	3132								53,84	-1,84							

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 Wk49-25	168								64,00	-9,50							
FWB Wk50-25	168								68,55	-1,05							
FWB Wk51-25	168								70,00	5,30							
FWB Wk52-25	168								63,65	n.a.							
FWB M Dec-25	744								63,65	-1,05							
FWB M Jan-26	744								68,60	-1,45							
FWB M Feb-26	672								64,65	-2,97							
FWB M Mar-26	743								47,18	-1,97							
FWB M Apr-26	720								29,41	-0,48							
FWB M May-26	744								27,90	-0,65							
FWB Q1-26	2159								60,00	-2,10							
FWB Q2-26	2184								39,50	-0,65							
FWB Q3-26	2208								63,66	-0,96							
FWB Q4-26	2209								69,28	-1,69							
FWB Q1-27	2159								62,50	-0,65							
FWB Q2-27	2184								34,32	-0,65							
FWB Q3-27	2208								63,14	-0,65							
FWB YR-26	8760								58,15	-1,35							
FWB YR-27	8760								57,45	-0,65							
FWB YR-28	8784								57,85	-0,65							
FWB YR-29	8760								57,96	0,00							
FWB YR-30	8760								57,61	0,00							
FWB YR-31	8760								57,56	0,00							
FWB YR-32	8784								57,56	0,00							
FWB YR-33	8760								57,41	0,00							
FWB YR-34	8760								57,41	0,00							
FWB YR-35	8760								57,41	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 Tu25Nov-25	2,40								48,17	-23,41							
SPB D We26Nov-25	2,40								70,00	-0,72							
SPB D Th27Nov-25	2,40								90,00	18,77							
SPB D Fr28Nov-25	2,40								95,00	25,38							
SPB D Sa29Nov-25	2,40								53,48	-8,81							
SPB D Su30Nov-25	2,40								48,52	-8,71							
SPB WE 29Nov-25	4,80								51,00	-8,76							
SPB Wk49-25	16,80								65,00	-9,50							
SPB Wk50-25	16,80								69,55	-1,05							
SPB Wk51-25	16,80								71,00	5,30							
SPB Wk52-25	16,80								64,65	n.a.							
SPB M Dec-25	74,40								64,65	-1,05							
SPB M Jan-26	74,40								69,46	-1,44							
SPB M Feb-26	67,20								65,51	-2,97							
SPB M Mar-26	74,30								48,05	-1,97							
SPB M Apr-26	72								29,86	-0,48							
SPB M May-26	74,40								28,35	-0,65							
SPB Q1-26	215,90								60,86	-2,10							
SPB Q2-26	218,40								39,92	-0,66							
SPB Q3-26	220,80								64,22	-0,96							
SPB Q4-26	220,90								69,83	-1,70							
SPB Q1-27	215,90								63,75	-0,65							
SPB Q2-27	218,40								35,57	-0,65							
SPB Q3-27	220,80								64,39	-0,65							
SPB YR-26	876								58,75	-1,35							
SPB YR-27	876								58,70	-0,65							
SPB YR-28	878,40								59,10	-0,65							
SPB YR-29	876								59,21	0,00							
SPB YR-30	876								58,86	0,00							
SPB YR-31	876								58,81	0,00							
SPB YR-32	878,40								58,81	0,00							
SPB YR-33	876								58,66	0,00							

SPB YR-34	876	58,66	0,00
SPB YR-35	876	58,66	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 Tu25Nov-25	24								48,17	-22,80							
SWB D We26Nov-25	24								70,00	0,00							
SWB D Th27Nov-25	24								90,00	19,91							
SWB D Fr28Nov-25	24								95,00	26,36							
SWB D Sa29Nov-25	24								53,48	-7,83							
SWB D Su30Nov-25	24								48,52	-7,18							
SWB WE 29Nov-25	48								51,00	-7,51							
SWB Wk49-25	168								64,00	-9,50							
SWB Wk50-25	168								68,55	-1,05							
SWB Wk51-25	168								70,00	5,30							
SWB Wk52-25	168								63,65	n.a.							
SWB M Dec-25	744								63,65	-1,05							
SWB M Jan-26	744								68,60	-1,45							
SWB M Feb-26	672								64,65	-2,97							
SWB M Mar-26	743								47,18	-1,97							
SWB M Apr-26	720								29,41	-0,48							
SWB M May-26	744								27,90	-0,65							
SWB Q1-26	2159								60,00	-2,10							
SWB Q2-26	2184								39,50	-0,65							
SWB Q3-26	2208								63,66	-0,96							
SWB Q4-26	2209								69,28	-1,69							
SWB Q1-27	2159								62,50	-0,65							
SWB Q2-27	2184								34,32	-0,65							
SWB Q3-27	2208								63,14	-0,65							
SWB YR-26	8760								58,15	-1,35							
SWB YR-27	8760								57,45	-0,65							
SWB YR-28	8784								57,85	-0,65							
SWB YR-29	8760								57,96	0,00							
SWB YR-30	8760								57,61	0,00							
SWB YR-31	8760								57,56	0,00							
SWB YR-32	8784								57,56	0,00							
SWB YR-33	8760								57,41	0,00							

SWB YR-34	8760	57,41	0,00
SWB YR-35	8760	57,41	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								7,35	1,05							
OEB P M Dec-25 72	744								8,35	1,05							
OEB P M Dec-25 73	744								9,35	1,05							
OEB P M Dec-25 74	744								10,35	1,05							
OEB C M Jan-26 75	744								0,31	-0,31							
OEB C M Jan-26 76	744								0,21	-0,24							
OEB C M Jan-26 77	744								0,14	-0,19							
OEB C M Jan-26 78	744								0,10	-0,14							
OEB P M Jan-26 71	744								3,49	0,76							
OEB P M Jan-26 72	744								4,22	0,87							
OEB P M Jan-26 73	744								5,00	0,97							
OEB P M Jan-26 74	744								5,83	1,06							
OEB C Q1-26 67	2159								0,05	-0,18							
OEB C Q1-26 68	2159								0,03	-0,11							
OEB C Q1-26 69	2159								0,01	-0,08							
OEB C Q1-26 70	2159								0,01	-0,04							
OEB P Q1-26 64	2159								4,26	1,53							
OEB P Q1-26 65	2159								5,15	1,69							
OEB P Q1-26 66	2159								6,08	1,82							
OEB P Q1-26 67	2159								7,04	1,91							
OEB C Q2-26 39	2184								2,63	-0,40							
OEB C Q2-26 40	2184								2,16	-0,37							
OEB C Q2-26 41	2184								1,76	-0,32							
OEB C Q2-26 42	2184								1,42	-0,28							
OEB P Q2-26 35	2184								0,69	0,10							
OEB P Q2-26 36	2184								0,95	0,13							
OEB P Q2-26 37	2184								1,28	0,16							
OEB P Q2-26 38	2184								1,67	0,20							

OEB C 4 YR-26 66	8760	0,03	-0,06
OEB C 4 YR-26 67	8760	0,01	-0,04
OEB C 4 YR-26 68	8760	0,01	-0,02
OEB C 4 YR-26 69	8760	0,00	-0,02
OEB P 4 YR-26 62	8760	4,12	1,00
OEB P 4 YR-26 63	8760	5,00	1,10
OEB P 4 YR-26 64	8760	5,93	1,18
OEB P 4 YR-26 65	8760	6,89	1,24

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 Tu25Nov-25	24								29,370	-0,500							
FGF D We26Nov-25	24								29,150	-0,720							
FGF D Th27Nov-25	24								29,150	-0,720							
FGF D Fr28Nov-25	24								29,150	-0,720							
FGF D Sa29Nov-25	24								29,150	-0,720							
FGF D Su30Nov-25	24								29,150	-0,720							
FGF WE 29Nov-25	48								29,150	-0,720							
FGF WE 06Dec-25	48								29,280	-0,300							
FGF WE 13Dec-25	48								29,280	-0,300							
FGF WE 20Dec-25	48								29,280	n.a.							
FGF WkDs49-25	120								29,280	-0,300							
FGF WkDs50-25	120								29,280	-0,300							
FGF WkDs51-25	120								29,280	n.a.							
FGF BoM Tu25Nov-25	144								29,187	n.a.							
FGF M Dec-25	744						28,550	29,550	29,280	-0,300							
FGF M Jan-26	744								29,430	-0,450							
FGF M Feb-26	672								29,484	0,269							
FGF M Mar-26	743								29,091	-0,809							
FGF M Apr-26	720								27,675	-0,273							
FGF M May-26	744								27,344	-0,234							
FGF Q1-26	2159						28,700	29,700	29,330	-0,350							
FGF Q2-26	2184								27,551	-0,449							
FGF Q3-26	2208								27,907	0,146							
FGF Q4-26	2209								28,347	-0,352							
FGF Sum-26	4392						27,150	28,150	27,730	-0,150							
FGF Win-26	4368								28,536	-0,125							
FGF Sum-27	4392								25,092	-0,149							
FGF YR-26	8760						27,700	28,700	28,280	-0,250							
FGF YR-27	8760								26,300	-0,064							

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 Tu25Nov-25	1								29,370	-0,500							
FGE D We26Nov-25	1								29,150	-0,720							
FGE D Th27Nov-25	1								29,150	-0,720							
FGE D Fr28Nov-25	1								29,150	-0,720							
FGE D Sa29Nov-25	1								29,150	-0,720							
FGE D Su30Nov-25	1								29,150	-0,720							
FGE WE 29Nov-25	2								29,150	-0,720							
FGE WE 06Dec-25	2								29,280	-0,300							
FGE WE 13Dec-25	2								29,280	-0,300							
FGE WE 20Dec-25	2								29,280	n.a.							
FGE WkDs49-25	5								29,280	-0,300							
FGE WkDs50-25	5								29,280	-0,300							
FGE WkDs51-25	5								29,280	n.a.							
FGE BoM Tu25Nov-25	6								29,187	n.a.							
FGE M Dec-25	31								29,280	-0,300							
FGE M Jan-26	31								29,430	-0,450							
FGE M Feb-26	28								29,484	0,269							
FGE M Mar-26	31								29,091	-0,809							
FGE M Apr-26	30								27,675	-0,273							
FGE M May-26	31								27,344	-0,234							
FGE Q1-26	90								29,330	-0,350							
FGE Q2-26	91								27,551	-0,449							
FGE Q3-26	92								27,907	0,146							
FGE Q4-26	92								28,347	-0,352							
FGE Sum-26	183								27,730	-0,150							
FGE Win-26	182								28,536	-0,125							
FGE Sum-27	183								25,092	-0,149							
FGE YR-26	365								28,280	-0,250							
FGE YR-27	365								26,300	-0,064							

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 Tu25Nov-25	1								-0,439	0,296							
FST D We26Nov-25	1								-0,440	0,295							
FST D Th27Nov-25	1								-0,440	0,295							
FST D Fr28Nov-25	1								-0,440	0,295							
FST D Sa29Nov-25	1								-0,650	0,085							
FST D Su30Nov-25	1								-0,650	0,085							
FST WE 29Nov-25	2								-0,650	0,085							
FST WE 06Dec-25	2								-0,650	0,000							
FST WE 13Dec-25	2								-0,650	0,000							
FST WE 20Dec-25	2								-0,650	n.a.							
FST WkDs49-25	5								-0,650	0,000							
FST WkDs50-25	5								-0,650	0,000							
FST WkDs51-25	5								-0,650	n.a.							
FST BoM Tu25Nov-25	6								-0,510	n.a.							
FST M Dec-25	31								-0,650	0,000							
FST M Jan-26	31								-0,662	0,000							
FST M Feb-26	28								-0,379	0,709							
FST Q1-26	90								-0,625	0,025							
FST Q2-26	91								-0,925	-0,318							
FST Q3-26	92								-0,527	0,365							
FST Q4-26	92								-0,922	-0,075							
FST Sum-26	183								-0,725	0,025							
FST Win-26	182								-0,675	0,055							
FST Sum-27	183								-0,600	-0,025							
FST YR-26	365								-0,750	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 Tu25Nov-25	24								70,00	-19,09							
FFB D We26Nov-25	24								105,87	12,33							
FFB D Th27Nov-25	24								93,00	-0,54							
FFB D Fr28Nov-25	24								85,00	-6,76							
FFB D Sa29Nov-25	24								55,57	-3,52							
FFB D Su30Nov-25	24								51,25	-3,28							
FFB WE 29Nov-25	48								53,41	-3,40							
FFB Wk49-25	168								56,05	-14,32							
FFB Wk50-25	168								70,93	-6,77							
FFB Wk51-25	168								73,83	-3,02							
FFB Wk52-25	168								41,50	n.a.							
FFB M Dec-25	744								59,51	-4,83							1
FFB M Jan-26	744								67,87	-4,00							
FFB M Feb-26	672								71,78	-3,79							
FFB M Mar-26	743								58,70	-1,20							
FFB M Apr-26	720								40,81	0,77							
FFB M May-26	744								20,67	0,31							
FFB Q1-26	2159								65,93	-2,97							
FFB Q2-26	2184								28,91	0,57							
FFB Q3-26	2208								38,94	-0,09							
FFB Q4-26	2209								68,35	-0,99							
FFB Q1-27	2159								75,97	-0,98							
FFB Q2-27	2184								27,59	-1,32							
FFB Q3-27	2208								36,33	-0,72							
FFB YR-26	8760								50,51	-0,86							
FFB YR-27	8760								52,89	-0,88							
FFB YR-28	8784								55,32	-0,56							
FFB YR-29	8760								59,63	-1,02							
FFB YR-30	8760								64,90	-1,02							
FFB YR-31	8760								65,21	-1,02							
FFB YR-32	8784								64,95	-1,02							

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 Tu25Nov-25	24								220,52	68,23							
FDB D We26Nov-25	24								213,76	64,12							
FDB D Th27Nov-25	24								106,20	-12,18							
FDB D Fr28Nov-25	24								97,89	-9,27							
FDB D Sa29Nov-25	24								100,37	9,71							
FDB D Su30Nov-25	24								87,85	8,97							
FDB WE 29Nov-25	48								94,11	9,34							
FDB Wk49-25	168								93,40	-8,21							
FDB Wk50-25	168								107,43	-3,98							
FDB Wk51-25	168								111,23	0,46							
FDB Wk52-25	168								76,20	n.a.							
FDB M Dec-25	744								96,46	-1,80							
FDB M Jan-26	744								103,92	-2,41							
FDB M Feb-26	672								101,09	-1,30							
FDB M Mar-26	743								86,11	-1,42							
FDB M Apr-26	720								76,48	-0,83							
FDB M May-26	744								69,26	-0,56							
FDB Q1-26	2159								96,91	-1,72							
FDB Q2-26	2184								73,94	-0,75							
FDB Q3-26	2208								84,06	-0,12							
FDB Q4-26	2209								97,46	-0,53							
FDB Q1-27	2159								97,08	-0,67							
FDB Q2-27	2184								71,83	-0,41							
FDB Q3-27	2208								80,08	-0,50							
FDB YR-26	8760								88,08	-0,78							
FDB YR-27	8760								86,04	-0,46							
FDB YR-28	8784								80,39	-0,39							
FDB YR-29	8760								76,78	-0,23							
FDB YR-30	8760								73,85	-0,50							
FDB YR-31	8760								72,17	-0,50							
FDB YR-32	8784								69,85	-0,50							

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
22/11/2025	59,07		59,07		0,00		0,00	0,00	8,82	91,25	86,16
23/11/2025	39,88		39,88		0,00		0,00	0,00	4,61	71,43	69,91
24/11/2025	41,77	49,29	41,77	49,29	0,00	0,00	0,00	0,00	38,11	132,36	77,94
25/11/2025	48,17	40,04	48,17	40,04	0,00	0,00	0,00	0,00	12,39	220,52	70,00

Nat Gas

Day	Iberian
	PVB-ES Index
22/11/2025	29,82
23/11/2025	29,82
24/11/2025	29,87
25/11/2025	29,37

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.