

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

### 1.1 MIBEL SPEL Base Load Futures

		FTB																
Instrument	Nominal Value	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.
FTB D Tu20Jan-26	24								102,13	-17,23								
FTB D We21Jan-26	24								110,76	-7,18								
FTB D Th22Jan-26	24								110,63	-7,18								
FTB D Fr23Jan-26	24								107,70	-7,18								
FTB D Sa24Jan-26	24								87,58	-7,18								
FTB D Su25Jan-26	24								78,06	-7,18								
FTB WE 24Jan-26	48								82,82	-7,18								
FTB Wk05-26	168								70,25	-26,25								
FTB Wk06-26	168								68,25	-10,00								
FTB Wk07-26	168								68,25	-10,00								
FTB Wk08-26	168								68,25	n.a.								
FTB M Feb-26	672		68,25	68,25	68,25	68,25	66,80	68,00	68,25	-10,00		6	4032	12			384	
FTB M Mar-26	743						50,80	51,60	50,70	-4,80							369	
FTB M Apr-26	720								34,64	-1,86							3	
FTB M May-26	744								27,50	-2,19							3	
FTB M Jun-26	720								52,21	-1,94								
FTB M Jul-26	744								64,50	-1,45								
FTB Q2-26	2184						37,00	39,00	38,00	-2,00							359	
FTB Q3-26	2208						63,75	65,75	64,50	-1,45							346	
FTB Q4-26	2209								69,80	-1,20							342	
FTB Q1-27	2159								61,29	-1,12								
FTB Q2-27	2184								31,74	-0,58								
FTB Q3-27	2208								59,43	-1,09								
FTB Q4-27	2209								65,45	-1,20								
FTB YR-27	8760						53,90	54,90	54,50	-1,00							162	
FTB YR-28	8784						54,25	56,25	55,25	0,05							107	
FTB YR-29	8760								55,00	0,65							101	
FTB YR-30	8760								54,01	0,65							99	
FTB YR-31	8760								53,36	0,00							97	

FTB YR-32	8784	53,36	0,00	15
FTB YR-33	8760	53,36	0,00	15
FTB YR-34	8760	53,36	0,00	
FTB YR-35	8760	53,36	0,00	
FTB YR-36	8784	53,36	0,00	
FTB PPA 27/31	43824	54,42	0,07	
FTB PPA 28/32	43848	54,20	0,27	
FTB PPA 27/36	87672	53,89	0,03	

## 1.2 MIBEL PTEL Base Load Futures

Instrument	Nominal Value	FPB										Market Total (excl. OTC)					
		Auction	Trading Session				Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FPB D Tu20Jan-26	24								102,13	-17,49							
FPB D We21Jan-26	24								110,36	-8,05							
FPB D Th22Jan-26	24								110,23	-8,67							
FPB D Fr23Jan-26	24								107,30	-8,59							
FPB D Sa24Jan-26	24								87,18	-14,16							
FPB D Su25Jan-26	24								77,66	-14,41							
FPB WE 24Jan-26	48								82,42	-14,29							
FPB Wk05-26	168								70,95	-26,25							
FPB Wk06-26	168								68,95	-10,00							
FPB Wk07-26	168								68,95	-10,00							
FPB Wk08-26	168								68,95	n.a.							
FPB M Feb-26	672								68,95	-10,00							775
FPB M Mar-26	743								51,35	-4,80							775
FPB M Apr-26	720								35,39	-1,86							
FPB M May-26	744								28,78	-2,19							
FPB M Jun-26	720								53,48	-1,94							
FPB M Jul-26	744								66,05	-1,45							
FPB Q2-26	2184								39,10	-2,00							575
FPB Q3-26	2208								65,60	-1,45							466
FPB Q4-26	2209								70,30	-1,20							402
FPB Q1-27	2159								62,19	-1,12							
FPB Q2-27	2184								32,92	-0,58							
FPB Q3-27	2208								60,68	-1,09							
FPB Q4-27	2209								66,11	-1,20							
FPB YR-27	8760								55,50	-1,00							1
FPB YR-28	8784								56,25	0,05							
FPB YR-29	8760								56,00	0,65							
FPB YR-30	8760								55,01	0,65							
FPB YR-31	8760								54,36	0,00							
FPB YR-32	8784								54,36	0,00							
FPB YR-33	8760								54,36	0,00							
FPB YR-34	8760								54,36	0,00							

FPB YR-35	8760	54,36	0,00
FPB YR-36	8784	54,36	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 Tu20Jan-26	2,66								94,80	-15,08							
FTS D We21Jan-26	2,66								104,67	-4,09							
FTS D Th22Jan-26	2,66								104,54	-4,59							
FTS D Fr23Jan-26	2,66								101,61	-4,26							
FTS D Sa24Jan-26	2,66								74,53	-7,17							
FTS D Su25Jan-26	2,66								59,75	-7,18							
FTS WE 24Jan-26	5,32								67,14	-7,18							
FTS Wk05-26	19,83								57,77	-26,25							
FTS Wk06-26	27,09								39,97	-10,00							
FTS Wk07-26	27,09								39,97	-10,00							
FTS Wk08-26	27,09								39,97	n.a.							
FTS M Feb-26	108,36						40,00		40,00	-9,97							132
FTS M Mar-26	143,53								29,60	-4,80							132
FTS M Apr-26	169,50								13,33	-1,87							
FTS M May-26	213,90								9,94	-2,16							
FTS M Jun-26	219								13,15	-1,94							
FTS M Jul-26	245,21								32,34	-1,45							
FTS Q2-26	602,40								12,06	-2,00							132
FTS Q3-26	619,19								27,85	-1,45							132
FTS Q4-26	277,52								42,56	-1,20							132
FTS Q1-27	334,35								47,53	-1,16							
FTS Q2-27	602,40								10,33	-0,62							
FTS Q3-27	619,19								30,79	-1,16							
FTS Q4-27	277,52								46,52	-1,25							
FTS YR-27	1833,46								29,50	-1,00							81
FTS YR-28	1837,33								30,25	0,05							26
FTS YR-29	1833,46								30,00	0,65							25
FTS YR-30	1833,46								29,01	0,65							25
FTS YR-31	1833,46								28,36	0,00							
FTS YR-32	1837,33								28,36	0,00							
FTS YR-33	1833,46								28,36	0,00							
FTS YR-34	1833,46								28,36	0,00							

FTS YR-35	1833,46	28,36	0,00
FTS YR-36	1837,33	28,36	0,00
FTS PPA 27/31	9171,17	29,42	0,07
FTS PPA 28/32	9175,04	29,20	0,27
FTS PPA 27/36	18346,21	28,89	0,03

## 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 Tu20Jan-26	12								103,42	-26,16							
FTK D We21Jan-26	12								116,14	-11,58							
FTK D Th22Jan-26	12								116,01	-11,56							
FTK D Fr23Jan-26	12								113,08	-10,73							
FTK Wk05-26	60								74,52	-33,87							
FTK Wk06-26	60								61,95	-15,50							
FTK Wk07-26	60								61,95	-15,50							
FTK Wk08-26	60								61,95	n.a.							
FTK M Feb-26	240								62,00	-15,45							
FTK M Mar-26	264								45,88	-7,44							
FTK M Apr-26	264								25,89	-3,69							
FTK M May-26	252								19,30	-4,25							
FTK M Jun-26	264								25,53	-3,84							
FTK M Jul-26	276								63,39	-2,84							
FTK Q2-26	780								23,64	-3,92							
FTK Q3-26	792								54,59	-2,84							
FTK Q4-26	792								83,42	-2,35							
FTK Q1-27	768								76,38	-2,08							
FTK Q2-27	780								16,60	-1,05							
FTK Q3-27	792								49,48	-2,01							
FTK Q4-27	792								74,76	-2,22							
FTK YR-27	3132								54,28	-1,84							
FTK YR-28	3120								55,66	0,09							
FTK YR-29	3132								55,20	1,20							
FTK YR-30	3132								53,38	1,20							
FTK YR-31	3132								52,18	0,00							
FTK YR-32	3144								52,18	0,00							
FTK YR-33	3120								52,18	0,00							
FTK YR-34	3120								52,18	0,00							
FTK YR-35	3132								52,18	0,00							
FTK YR-36	3144								52,18	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 Wk05-26	168								70,25	-26,25							
FWB Wk06-26	168								68,25	-10,00							
FWB Wk07-26	168								68,25	-10,00							
FWB Wk08-26	168								68,25	n.a.							
FWB M Feb-26	672								68,25	-10,00							
FWB M Mar-26	743								50,70	-4,80							
FWB M Apr-26	720								34,64	-1,86							
FWB M May-26	744								27,50	-2,19							
FWB M Jun-26	720								52,21	-1,94							
FWB M Jul-26	744								64,50	-1,45							
FWB Q2-26	2184								38,00	-2,00							
FWB Q3-26	2208								64,50	-1,45							
FWB Q4-26	2209								69,80	-1,20							
FWB Q1-27	2159								61,29	-1,12							
FWB Q2-27	2184								31,74	-0,58							
FWB Q3-27	2208								59,43	-1,09							
FWB Q4-27	2209								65,45	-1,20							
FWB YR-27	8760								54,50	-1,00							
FWB YR-28	8784								55,25	0,05							
FWB YR-29	8760								55,00	0,65							
FWB YR-30	8760								54,01	0,65							
FWB YR-31	8760								53,36	0,00							
FWB YR-32	8784								53,36	0,00							
FWB YR-33	8760								53,36	0,00							
FWB YR-34	8760								53,36	0,00							
FWB YR-35	8760								53,36	0,00							
FWB YR-36	8784								53,36	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 Tu20Jan-26	2,40								102,13	-17,49							
SPB D We21Jan-26	2,40								110,36	-8,05							
SPB D Th22Jan-26	2,40								110,23	-8,67							
SPB D Fr23Jan-26	2,40								107,30	-8,59							
SPB D Sa24Jan-26	2,40								87,18	-14,16							
SPB D Su25Jan-26	2,40								77,66	-14,41							
SPB WE 24Jan-26	4,80								82,42	-14,29							
SPB Wk05-26	16,80								70,95	-26,25							
SPB Wk06-26	16,80								68,95	-10,00							
SPB Wk07-26	16,80								68,95	-10,00							
SPB Wk08-26	16,80								68,95	n.a.							
SPB M Feb-26	67,20								68,95	-10,00							
SPB M Mar-26	74,30								51,35	-4,80							
SPB M Apr-26	72								35,39	-1,86							
SPB M May-26	74,40								28,78	-2,19							
SPB M Jun-26	72								53,48	-1,94							
SPB M Jul-26	74,40								66,05	-1,45							
SPB Q2-26	218,40								39,10	-2,00							
SPB Q3-26	220,80								65,60	-1,45							
SPB Q4-26	220,90								70,30	-1,20							
SPB Q1-27	215,90								62,19	-1,12							
SPB Q2-27	218,40								32,92	-0,58							
SPB Q3-27	220,80								60,68	-1,09							
SPB Q4-27	220,90								66,11	-1,20							
SPB YR-27	876								55,50	-1,00							
SPB YR-28	878,40								56,25	0,05							
SPB YR-29	876								56,00	0,65							
SPB YR-30	876								55,01	0,65							
SPB YR-31	876								54,36	0,00							
SPB YR-32	878,40								54,36	0,00							
SPB YR-33	876								54,36	0,00							
SPB YR-34	876								54,36	0,00							

SPB YR-35	876	54,36	0,00
SPB YR-36	878,40	54,36	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 Tu20Jan-26	24								102,13	-17,23							
SWB D We21Jan-26	24								110,76	-7,18							
SWB D Th22Jan-26	24								110,63	-7,18							
SWB D Fr23Jan-26	24								107,70	-7,18							
SWB D Sa24Jan-26	24								87,58	-7,18							
SWB D Su25Jan-26	24								78,06	-7,18							
SWB WE 24Jan-26	48								82,82	-7,18							
SWB Wk05-26	168								70,25	-26,25							
SWB Wk06-26	168								68,25	-10,00							
SWB Wk07-26	168								68,25	-10,00							
SWB Wk08-26	168								68,25	n.a.							
SWB M Feb-26	672								68,25	-10,00							
SWB M Mar-26	743								50,70	-4,80							
SWB M Apr-26	720								34,64	-1,86							
SWB M May-26	744								27,50	-2,19							
SWB M Jun-26	720								52,21	-1,94							
SWB M Jul-26	744								64,50	-1,45							
SWB Q2-26	2184								38,00	-2,00							
SWB Q3-26	2208								64,50	-1,45							
SWB Q4-26	2209								69,80	-1,20							
SWB Q1-27	2159								61,29	-1,12							
SWB Q2-27	2184								31,74	-0,58							
SWB Q3-27	2208								59,43	-1,09							
SWB Q4-27	2209								65,45	-1,20							
SWB YR-27	8760								54,50	-1,00							
SWB YR-28	8784								55,25	0,05							
SWB YR-29	8760								55,00	0,65							
SWB YR-30	8760								54,01	0,65							
SWB YR-31	8760								53,36	0,00							
SWB YR-32	8784								53,36	0,00							
SWB YR-33	8760								53,36	0,00							
SWB YR-34	8760								53,36	0,00							

SWB YR-35	8760	53,36	0,00
SWB YR-36	8784	53,36	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 Feb-26 64	672								4,35	-9,89							
OEB C M Feb-26 65	672								3,46	-9,78							
OEB C M Feb-26 66	672								2,65	-9,59							
OEB C M Feb-26 67	672								1,94	-9,30							
OEB P M Feb-26 60	672								0,00	0,00							
OEB P M Feb-26 61	672								0,01	0,01							
OEB P M Feb-26 62	672								0,02	0,02							
OEB P M Feb-26 63	672								0,04	0,04							
OEB C M Mar-26 47	743								4,20	-4,36							
OEB C M Mar-26 48	743								3,45	-4,17							
OEB C M Mar-26 49	743								2,78	-3,92							
OEB C M Mar-26 50	743								2,19	-3,64							
OEB P M Mar-26 43	743								0,06	0,06							
OEB P M Mar-26 44	743								0,11	0,10							
OEB P M Mar-26 45	743								0,19	0,17							
OEB P M Mar-26 46	743								0,32	0,28							
OEB C Q2-26 39	2184								1,09	-1,07							
OEB C Q2-26 40	2184								0,76	-0,88							
OEB C Q2-26 41	2184								0,52	-0,69							
OEB C Q2-26 42	2184								0,34	-0,53							
OEB P Q2-26 35	2184								0,43	0,25							
OEB P Q2-26 36	2184								0,69	0,38							
OEB P Q2-26 37	2184								1,06	0,55							
OEB P Q2-26 38	2184								1,52	0,73							
OEB C Q3-26 61	2208								6,25	-1,01							
OEB C Q3-26 62	2208								5,68	-0,97							
OEB C Q3-26 63	2208								5,15	-0,92							
OEB C Q3-26 64	2208								4,65	-0,87							
OEB P Q3-26 57	2208								1,45	0,25							
OEB P Q3-26 58	2208								1,73	0,29							
OEB P Q3-26 59	2208								2,05	0,34							
OEB P Q3-26 60	2208								2,39	0,37							

OEB C 4 YR-27 54	8760	5,13	-0,59
OEB C 4 YR-27 55	8760	4,69	-0,56
OEB C 4 YR-27 56	8760	4,28	-0,52
OEB C 4 YR-27 57	8760	3,89	-0,50
OEB P 4 YR-27 50	8760	2,82	0,27
OEB P 4 YR-27 51	8760	3,23	0,30
OEB P 4 YR-27 52	8760	3,67	0,33
OEB P 4 YR-27 53	8760	4,14	0,36

## 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 Feb-26	672								0,00	0,00							
FTR P-E M Feb-26	672								0,00	0,00							
FTR E-P M Mar-26	743								0,00	0,00							
FTR P-E M Mar-26	743								0,00	0,00							
FTR E-P M Apr-26	720								0,00	0,00							
FTR P-E M Apr-26	720								0,00	0,00							
FTR E-P Q2-26	2184								0,00	0,00							
FTR P-E Q2-26	2184								0,00	0,00							
FTR E-P Q3-26	2208								0,00	0,00							
FTR P-E Q3-26	2208								0,00	0,00							
FTR E-P Q4-26	2209								0,00	0,00							
FTR P-E Q4-26	2209								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 Tu20Jan-26	24								37,230	-2,390							
FGF D We21Jan-26	24								36,880	-2,740							
FGF D Th22Jan-26	24								35,750	-3,870							
FGF D Fr23Jan-26	24								35,750	-3,870							
FGF D Sa24Jan-26	24								36,750	-2,870							
FGF D Su25Jan-26	24								36,750	-2,870							
FGF WE 24Jan-26	48								36,750	-2,870							
FGF WE 31Jan-26	48								35,474	-2,311							
FGF WE 07Feb-26	48								34,430	-1,560							
FGF WE 14Feb-26	48								34,430	n.a.							
FGF WkDs05-26	120								36,518	-3,063							
FGF WkDs06-26	120								34,430	-1,560							
FGF WkDs07-26	120								34,430	n.a.							
FGF BoM Tu20Jan-26	288								36,518	n.a.							
FGF M Feb-26	672						33,900	34,600	34,430	-1,560							
FGF M Mar-26	743								32,940	-0,850							
FGF M Apr-26	720								29,640	-1,170							
FGF M May-26	744								28,799	-0,448							
FGF M Jun-26	720								28,507	-0,582							
FGF M Jul-26	744								28,200	-0,654							
FGF Q2-26	2184						28,200	29,200	28,980	-0,730							
FGF Q3-26	2208								28,383	-0,690							
FGF Q4-26	2209								28,279	-0,301							
FGF Q1-27	2159								28,279	-0,570							
FGF Sum-26	4392						27,900	28,900	28,680	-0,710							
FGF Win-26	4368								28,279	-0,434							
FGF Sum-27	4392								23,288	-0,061							
FGF YR-27	8760						24,200	25,200	24,850	-0,400							
FGF YR-28	8784								22,613	-0,037							



## 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 Tu20Jan-26	1								37,230	-2,390							
FGE D We21Jan-26	1								36,880	-2,740							
FGE D Th22Jan-26	1								35,750	-3,870							
FGE D Fr23Jan-26	1								35,750	-3,870							
FGE D Sa24Jan-26	1								36,750	-2,870							
FGE D Su25Jan-26	1								36,750	-2,870							
FGE WE 24Jan-26	2								36,750	-2,870							
FGE WE 31Jan-26	2								35,474	-2,311							
FGE WE 07Feb-26	2								34,430	-1,560							
FGE WE 14Feb-26	2								34,430	n.a.							
FGE WkDs05-26	5								36,518	-3,063							
FGE WkDs06-26	5								34,430	-1,560							
FGE WkDs07-26	5								34,430	n.a.							
FGE BoM Tu20Jan-26	12								36,518	n.a.							
FGE M Feb-26	28								34,430	-1,560							
FGE M Mar-26	31								32,940	-0,850							
FGE M Apr-26	30								29,640	-1,170							
FGE M May-26	31								28,799	-0,448							
FGE M Jun-26	30								28,507	-0,582							
FGE M Jul-26	31								28,200	-0,654							
FGE Q2-26	91								28,980	-0,730							
FGE Q3-26	92								28,383	-0,690							
FGE Q4-26	92								28,279	-0,301							
FGE Q1-27	90								28,279	-0,570							
FGE Sum-26	183								28,680	-0,710							
FGE Win-26	182								28,279	-0,434							
FGE Sum-27	183								23,288	-0,061							
FGE YR-27	365								24,850	-0,400							
FGE YR-28	366								22,613	-0,037							

## 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 Tu20Jan-26	1								1,414	-1,404							
FST D We21Jan-26	1								1,414	-1,404							
FST D Th22Jan-26	1								1,414	-1,404							
FST D Fr23Jan-26	1								1,414	-1,404							
FST D Sa24Jan-26	1								0,258	-2,560							
FST D Su25Jan-26	1								0,258	-2,560							
FST WE 24Jan-26	2								0,258	-2,560							
FST WE 31Jan-26	2								0,159	-0,978							
FST WE 07Feb-26	2								-0,712	-0,137							
FST WE 14Feb-26	2								-0,712	n.a.							
FST WkDs05-26	5								1,029	-1,819							
FST WkDs06-26	5								-0,712	-0,137							
FST WkDs07-26	5								-0,712	n.a.							
FST BoM Tu20Jan-26	12								1,029	n.a.							
FST M Feb-26	28								-0,712	-0,137							
FST M Mar-26	31								-1,350	-0,025							
FST M Apr-26	30								-1,298	-0,295							
FST Q2-26	91								-1,113	-0,138							
FST Q3-26	92								-0,839	-0,113							
FST Q4-26	92								-0,800	0,153							
FST Q1-27	90								-0,800	-0,156							
FST Sum-26	183								-0,975	-0,125							
FST Win-26	182								-0,800	0,000							
FST Sum-27	183								-0,800	0,000							
FST YR-27	365								-0,762	-0,037							
FST YR-28	366								-0,700	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 Tu20Jan-26	24								101,64	-44,36							
FFB D We21Jan-26	24								95,00	-40,69							
FFB D Th22Jan-26	24								99,57	-36,12							
FFB D Fr23Jan-26	24								101,88	-31,06							
FFB D Sa24Jan-26	24								109,22	-5,66							
FFB D Su25Jan-26	24								102,86	-5,30							
FFB WE 24Jan-26	48								106,04	-5,48							
FFB Wk05-26	168								117,13	-19,03							
FFB Wk06-26	168								112,70	-11,86							
FFB Wk07-26	168								99,50	-6,50							
FFB Wk08-26	168								88,00	n.a.							
FFB M Feb-26	672								96,76	-7,03							
FFB M Mar-26	743								72,44	-2,80							
FFB M Apr-26	720								45,44	-1,46							
FFB M May-26	744								22,46	-1,60							
FFB M Jun-26	720								29,69	-1,63							
FFB M Jul-26	744								39,02	-1,74							
FFB Q2-26	2184								32,42	-1,56							
FFB Q3-26	2208								41,70	-1,76							
FFB Q4-26	2209								72,20	-1,60							
FFB Q1-27	2159								78,04	-0,64							
FFB Q2-27	2184								25,00	-1,26							
FFB Q3-27	2208								33,51	-1,81							
FFB Q4-27	2209								65,70	-0,44							
FFB YR-27	8760								50,48	-1,04							
FFB YR-28	8784								52,44	-1,06							
FFB YR-29	8760								54,26	-0,96							
FFB YR-30	8760								57,54	-0,96							
FFB YR-31	8760								62,21	-0,96							
FFB YR-32	8784								64,64	-0,96							
FFB YR-33	8760								63,39	-0,96							

## 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 Tu20Jan-26	24								156,17	-14,95							
FDB D We21Jan-26	24								119,48	-25,56							
FDB D Th22Jan-26	24								111,69	-29,70							
FDB D Fr23Jan-26	24								110,71	-21,37							
FDB D Sa24Jan-26	24								116,57	0,07							
FDB D Su25Jan-26	24								110,17	1,01							
FDB WE 24Jan-26	48								113,37	0,54							
FDB Wk05-26	168								141,52	-5,06							
FDB Wk06-26	168								132,72	-4,95							
FDB Wk07-26	168								123,08	-2,39							
FDB Wk08-26	168								110,67	n.a.							
FDB M Feb-26	672								116,87	-5,92							
FDB M Mar-26	743								94,17	-2,78							
FDB M Apr-26	720								80,68	-2,59							
FDB M May-26	744								72,86	-2,33							
FDB M Jun-26	720								78,40	-2,65							
FDB M Jul-26	744								82,30	-2,72							
FDB Q2-26	2184								77,26	-2,53							
FDB Q3-26	2208								86,03	-2,69							
FDB Q4-26	2209								99,46	-1,66							
FDB Q1-27	2159								99,25	-1,55							
FDB Q2-27	2184								70,12	-1,61							
FDB Q3-27	2208								78,99	-1,80							
FDB Q4-27	2209								94,05	-1,47							
FDB YR-27	8760								85,57	-1,61							
FDB YR-28	8784								79,95	-1,62							
FDB YR-29	8760								75,84	-1,25							
FDB YR-30	8760								74,63	-0,83							
FDB YR-31	8760								73,26	-0,83							
FDB YR-32	8784								72,30	-0,83							
FDB YR-33	8760								73,55	-0,83							

## 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
17/01/2026	127,24		127,24		0,00		0,00	0,00	117,68	112,26	112,74
18/01/2026	118,39		118,39		0,00		0,00	0,00	100,87	109,37	110,44
19/01/2026	129,06	139,28	129,86	139,32	-0,80	-0,04	0,80	0,00	125,00	139,99	134,34
20/01/2026	102,13	103,42	102,13	103,42	0,00	0,00	0,00	0,00	94,80	156,17	101,64

### Nat Gas

Day	Iberian
	PVB-ES Index
17/01/2026	39,84
18/01/2026	39,84
19/01/2026	39,62
20/01/2026	37,23

## 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.