

Price report



Price report 2016 | Index



1 MIBEL: Energy,
economic volume
and technologies
pag.2



2 Daily
Market
pag. 7



3 Intraday
Market
pag. 12



4 Settlement of
the Daily and
Intraday Market
pag. 17



5 International
electricity
exchanges
pag. 20



6 Prices and energies
of European
Markets
pag. 25



1

MIBEL: Energy, economic volume and technologies

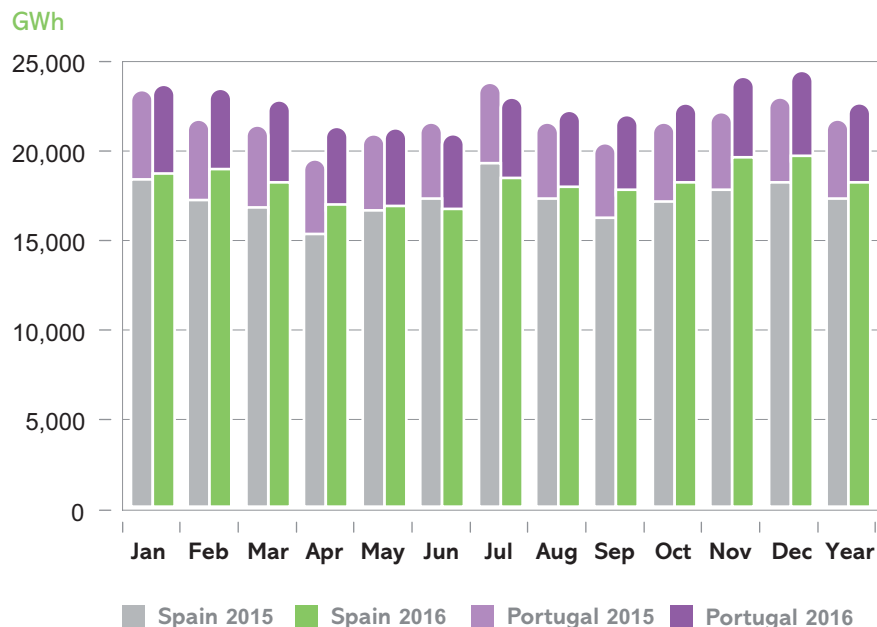
1.1. Purchases on the MIBEL of energy traded on the Daily and Intraday Markets	3
1.2. Economic value of the purchases negotiated on the Daily and Intraday Markets	3
1.3. Energy values and contracting on the MIBEL	4
1.4. Energy traded on the Daily and Intraday Markets and final demand on the MIBEL	4
1.5. Energy and Demand coverage by technologies	5-6



1.1.

Purchases on the MIBEL of energy traded on the Daily and Intraday Markets

The Spanish zone includes exports across the borders with France, Morocco and Andorra

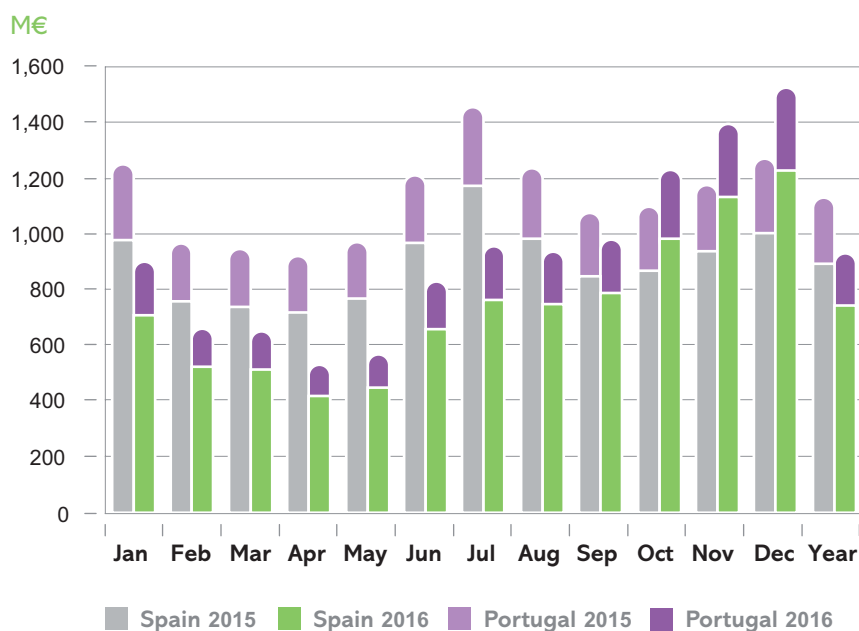


Variation
2016-2015
4.2
%

1.2.

Economic value of the purchases negotiated on the Daily and Intraday Markets

The Spanish zone includes exports across the borders with France, Morocco and Andorra



Variation
2016-2015
-17.8
%



1.3.

Energy values and contracting on the MIBEL

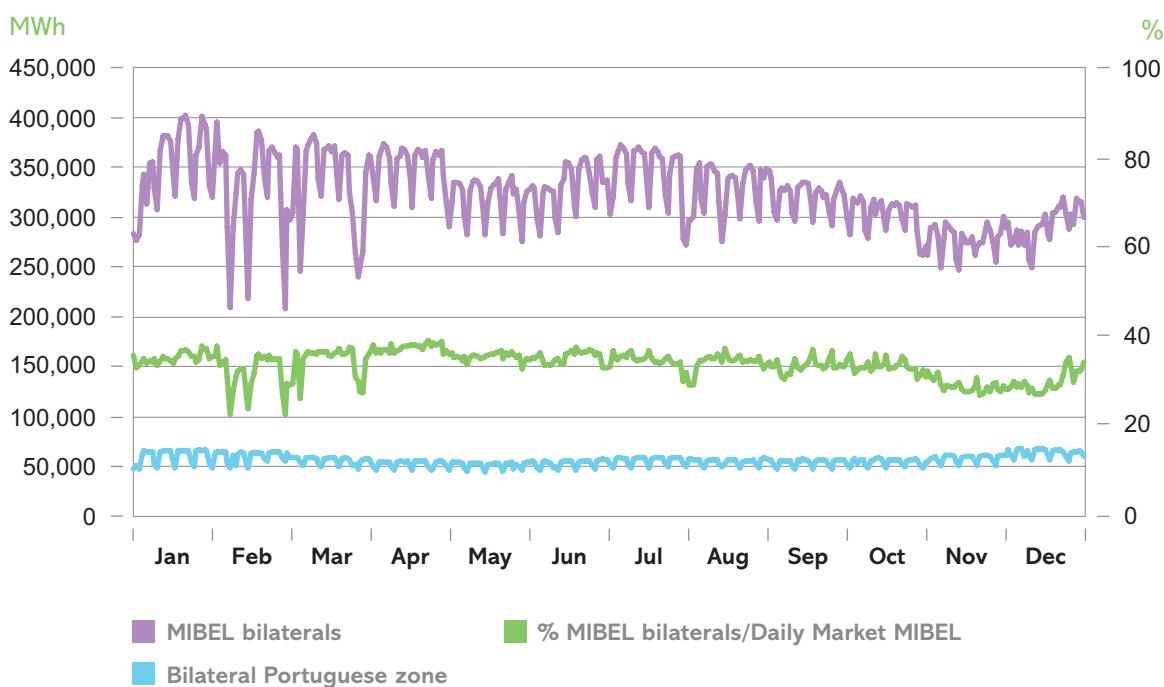
2016

	Daily Market		Intraday Market		Total	
	Energy GWh	Contracting kEUR	Energy GWh	Contracting kEUR	Energy GWh	Contracting kEUR
Jan	20,520	777,734	2,885	111,126	23,405	888,860
Feb	20,682	576,794	2,642	75,617	23,324	652,411
Mar	20,020	566,024	2,665	77,490	22,685	643,514
Apr	18,410	449,988	2,739	69,043	21,149	519,031
May	18,213	478,958	2,887	78,153	21,100	557,111
Jun	18,180	716,579	2,582	101,284	20,762	817,863
Jul	20,199	835,092	2,600	107,512	22,799	942,604
Aug	19,636	823,364	2,448	101,426	22,084	924,790
Sep	19,337	859,814	2,476	109,656	21,813	969,470
Oct	19,434	1,054,251	3,017	164,658	22,451	1,218,909
Nov	21,080	1,219,695	2,802	163,341	23,882	1,383,036
Dec	21,815	1,354,877	2,474	154,695	24,289	1,509,572
Year	237,526	9,713,170	32,216	1,314,002	269,742	11,027,172

1.4.

Energy traded on the Daily and Intraday Markets and final demand on the MIBEL

2016

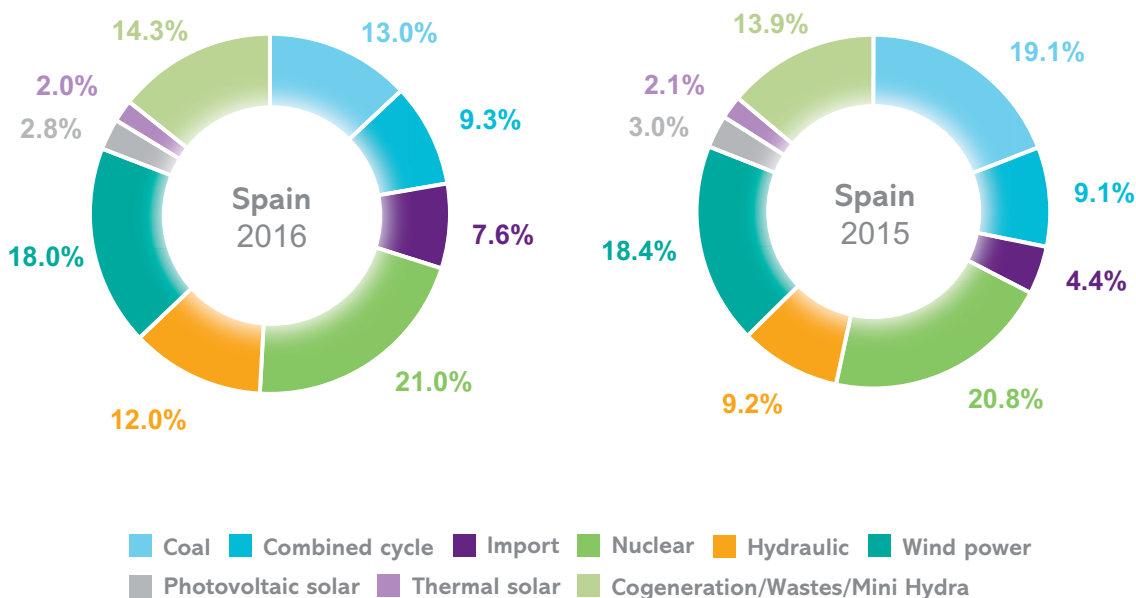




1.5.

Energy by technologies

in Spain

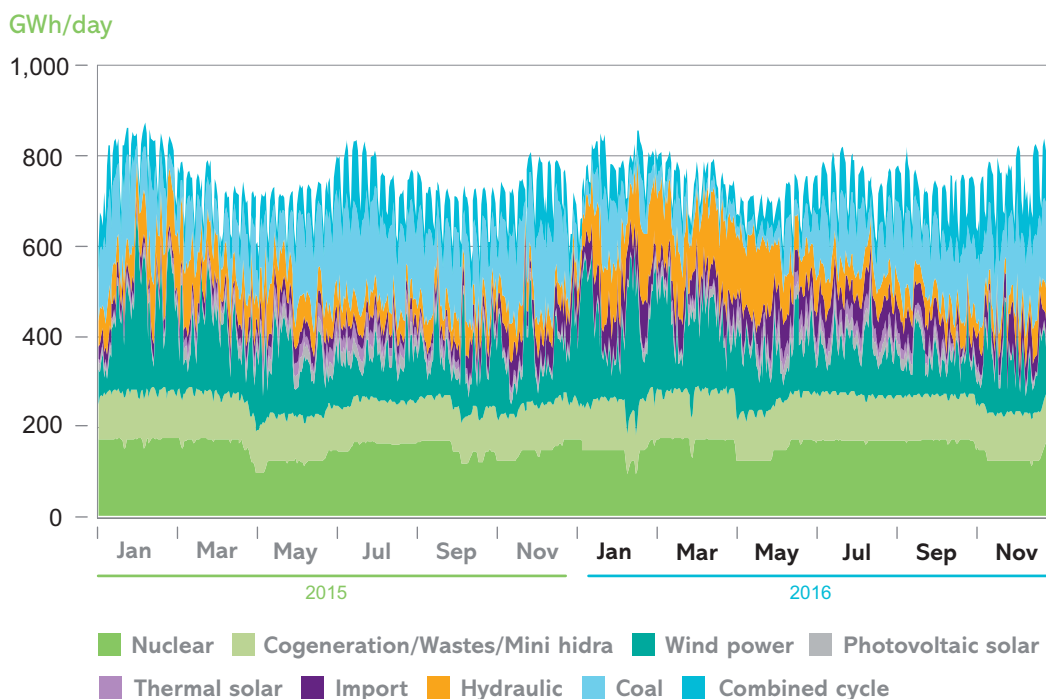


1.6.

Demand coverage by technologies

in Spain

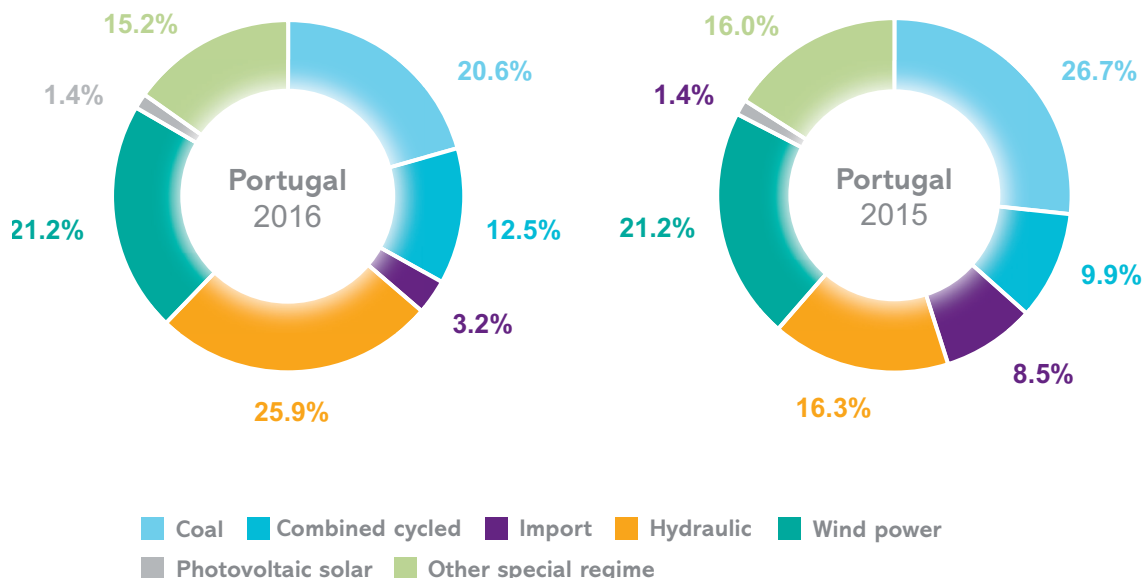
2015 - 2016





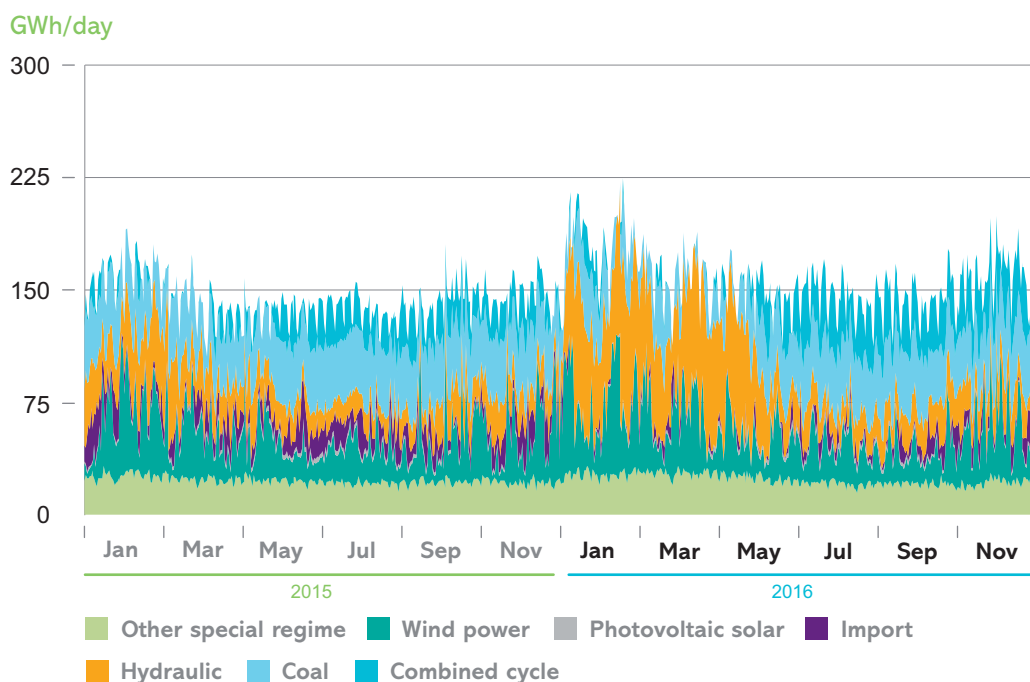
1.7.

Energy by technologies in Portugal



1.8.

Demand coverage by technologies in Portugal 2015 - 2016





2

Daily Market

2.1. Monthly energy and Average monthly price of the Daily Market	<u>8-9</u>
2.2. Energy and price of the Daily Market MIBEL	<u>10</u>
2.3. Acquisitions on the Spanish Electricity System Daily Market	<u>10</u>
2.4. Percentage of the number of hours with Market splitting by hourly period in the Daily Market	<u>11</u>
2.5. Significant figures of the Daily Market	<u>11</u>



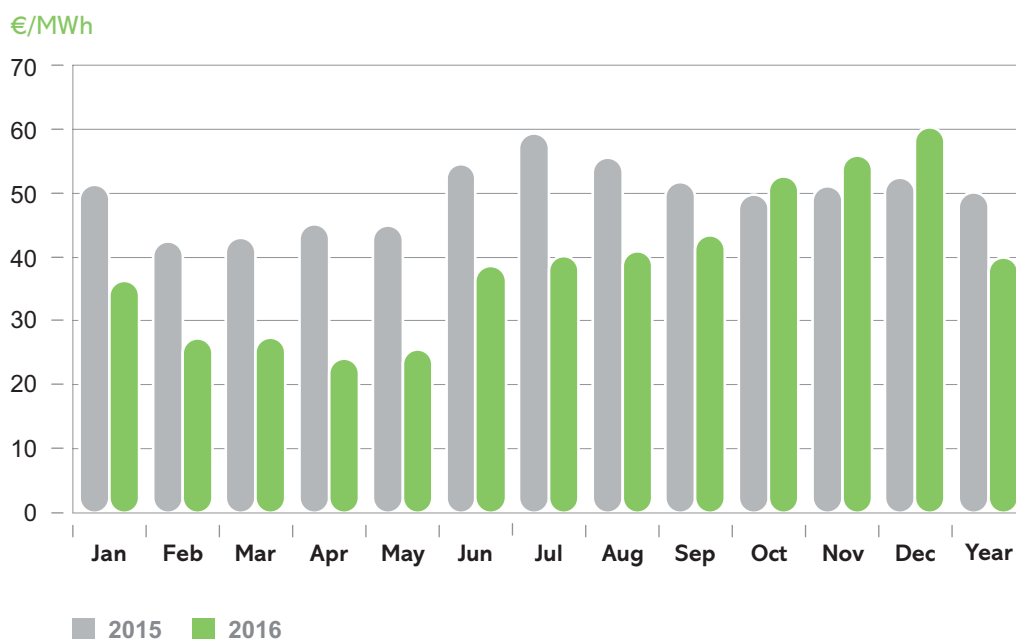
2.1.1

Monthly energy and Average monthly price of the Daily Market

Spanish side

	Average Monthly Price (€/MWh)		Energy Purchased (GWh)	
	2016	2015	2016	2015
Jan	36.53	51.60	15,561	15,445
Feb	27.50	42.57	16,003	13,966
Mar	27.80	43.13	15,291	13,743
Apr	24.11	45.34	13,653	12,815
May	25.77	45.12	13,981	14,107
Jun	38.90	54.73	14,325	15,172
Jul	40.53	59.55	15,979	16,952
Aug	41.16	55.59	15,669	14,892
Sep	43.59	51.88	15,382	13,667
Oct	52.83	49.90	14,719	14,410
Nov	56.13	51.20	16,390	15,041
Dec	60.49	52.61	17,018	15,759
Year	39.67	50.32	183,970	175,968

2015 - 2016



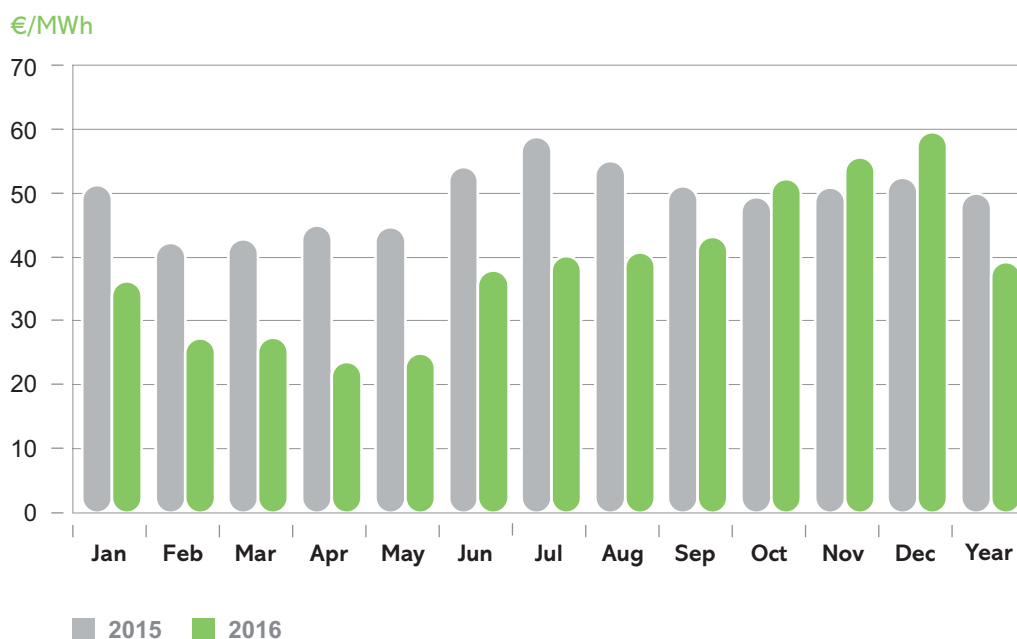


2.1.2

Monthly energy and Average monthly price of the Daily Market Portuguese side

	Average Monthly Price (€/MWh)		Energy Purchased (GWh)	
	2016	2015	2016	2015
Jan	36.39	51.82	4,483	4,653
Feb	27.35	42.57	4,197	4,226
Mar	27.70	43.22	4,300	4,265
Apr	23.50	45.49	3,955	3,840
May	24.93	45.18	3,971	3,964
Jun	38.28	54.74	3,854	3,961
Jul	40.36	59.61	4,214	4,288
Aug	41.14	55.59	3,966	3,977
Sep	43.61	51.92	3,914	3,909
Oct	52.78	49.89	4,060	4,096
Nov	56.25	51.46	4,143	4,077
Dec	60.27	52.92	4,445	4,398
Year	39.44	50.43	49,501	49,655

2015 - 2016

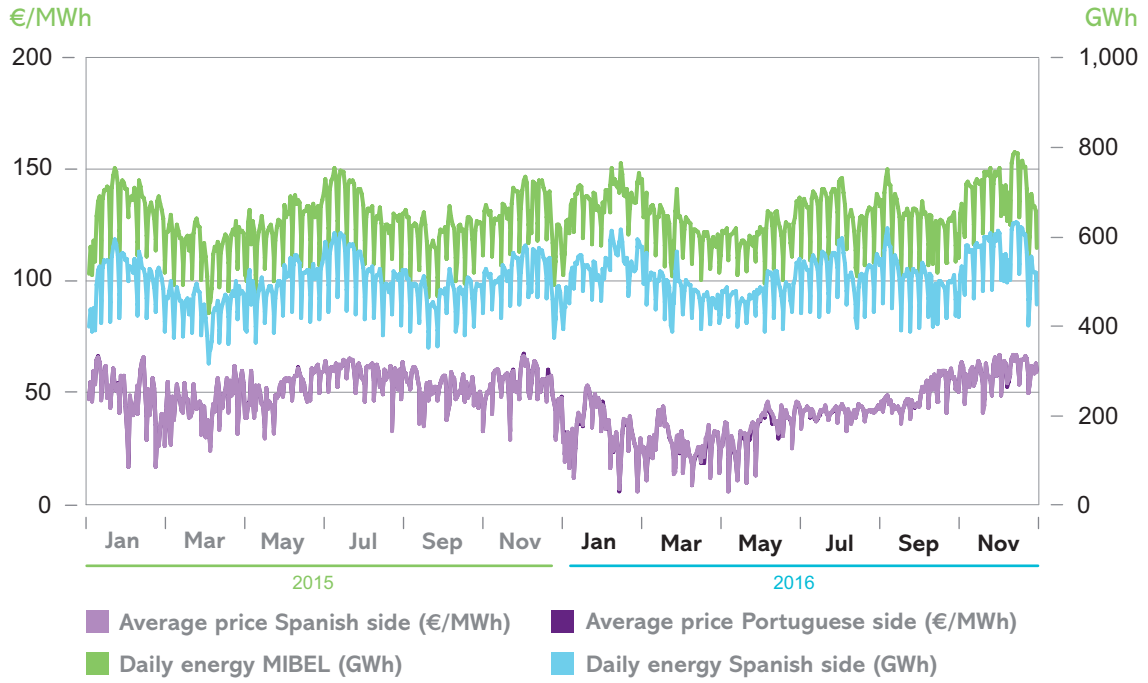




2.2.

Energy and price of the Daily Market MIBEL

2015 - 2016

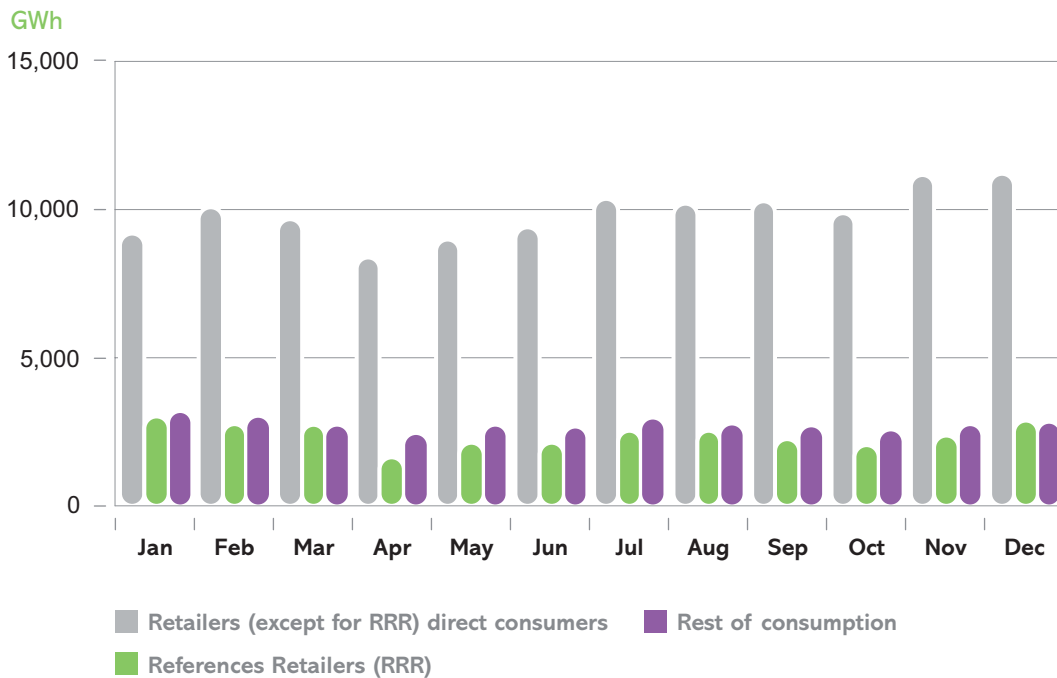


2.3.

Acquisitions on the Daily Market

Spanish Electricity System

2016

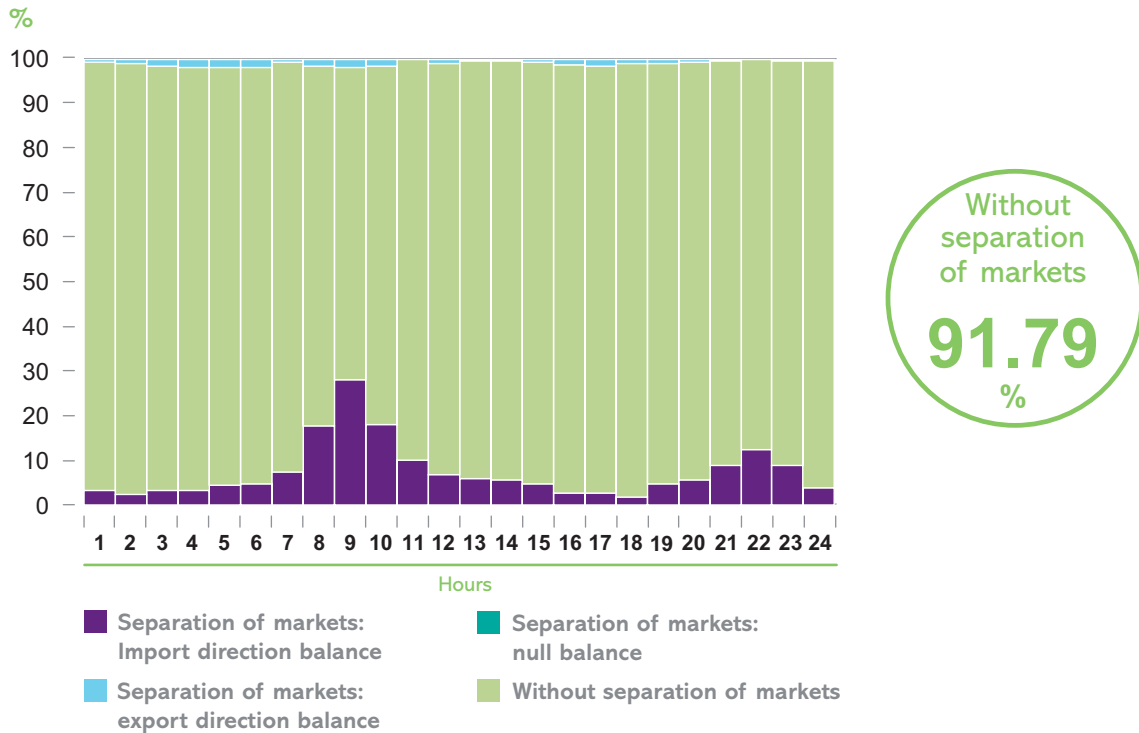




2.4.

Percentage of the number of hours with market splitting by hourly period in the Daily Market

2016



2.5.

Significant figures of the Daily Market

2016

Prices	Spain		Portugal	
	€/MWh	Date	€/MWh	Date
Peak Hourly	75.50	1 hour (16 Dec)	75.00	1 hour (21 Dec)
Minimum Hourly	2.30	11 hours (4 days)	0.00	2 hours (14 Feb)
Maximum Price Differ.	56.63	12 January	56.63	12 January
Minimum Price Differ.	3.17	26 May	3.17	26 May
Average Daily Maximum	66.92	15 December	66.83	15 December
Average Daily Maximum	5.46	08 May	5.46	08 May
Average Montly Maximum	60.49	December	60.27	December
Average Mensual Minimum	24.11	April	23.50	April



3

Intraday Market

3.1. Monthly energy and Average monthly price of the Intraday Market	<u>13-14</u>
3.2. Energy and price of the Intraday Market	<u>15</u>
3.3. Sales and purchases on the Intraday Market. Spanish Electricity System	<u>15</u>
3.4. Comparison of average arithmetic Daily prices of the Daily and Intraday Markets. Spanish Electricity System	<u>16</u>



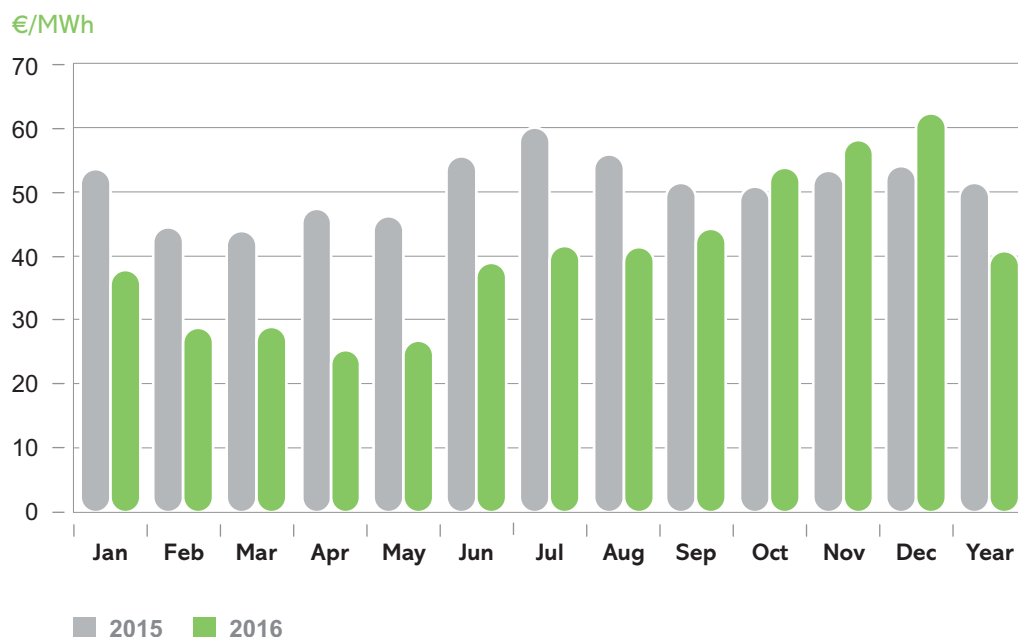
3.1.1

Monthly energy and Average monthly price of the Intraday Market

Spanish side

	Average Monthly Price (€/MWh)		Energy Purchased (GWh)	
	2016	2015	2016	2015
Jan	37.68	53.51	2,500	2,646
Feb	28.34	44.23	2,320	2,598
Mar	28.86	43.90	2,341	2,641
Apr	25.13	47.24	2,382	2,231
May	26.53	45.86	2,493	2,361
Jun	38.95	55.55	2,234	1,972
Jul	41.36	60.30	2,300	2,165
Aug	41.28	55.82	2,117	2,254
Sep	44.08	51.45	2,240	2,351
Oct	53.80	50.82	2,627	2,426
Nov	58.20	53.39	2,474	2,399
Dec	62.30	54.11	2,176	2,281
Year	40.60	51.40	28,205	28,324

2015 - 2016



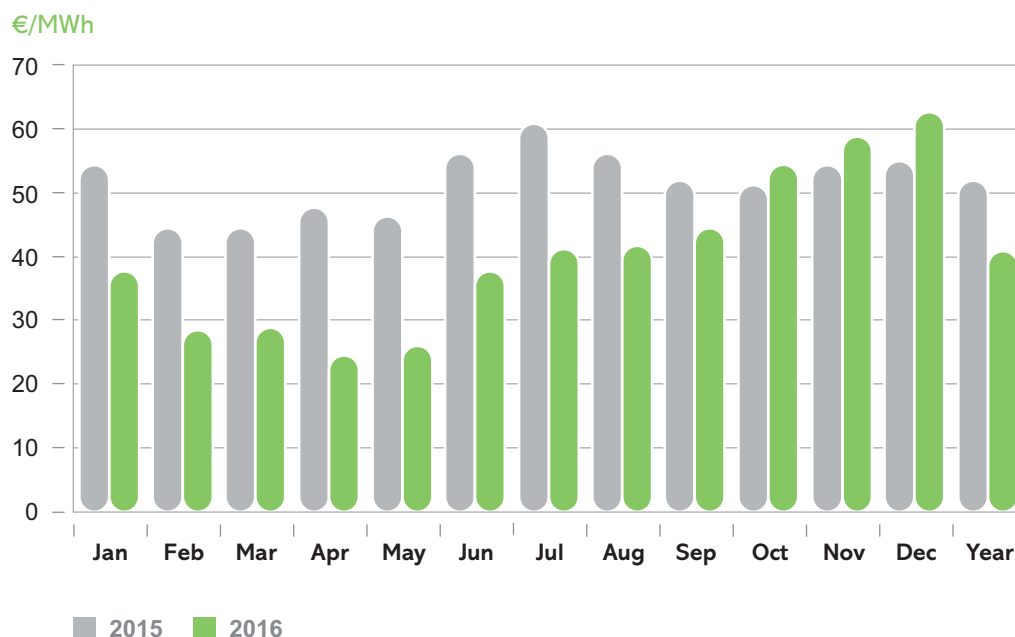


3.1.2

Monthly energy and Average monthly price of the Intraday Market Portuguese side

	Average Monthly Price (€/MWh)		Energy Purchased (GWh)	
	2016	2015	2016	2015
Jan	37.28	53.90	384	322
Feb	28.14	44.25	322	287
Mar	28.72	44.01	324	299
Apr	24.20	47.34	357	360
May	25.69	45.91	394	286
Jun	37.67	55.59	348	288
Jul	41.16	60.34	300	231
Aug	41.26	55.88	331	308
Sep	44.08	51.46	236	242
Oct	53.84	50.77	390	305
Nov	58.28	53.72	327	281
Dec	62.02	54.38	298	349
Year	40.25	51.52	4,011	3,558

2015 - 2016

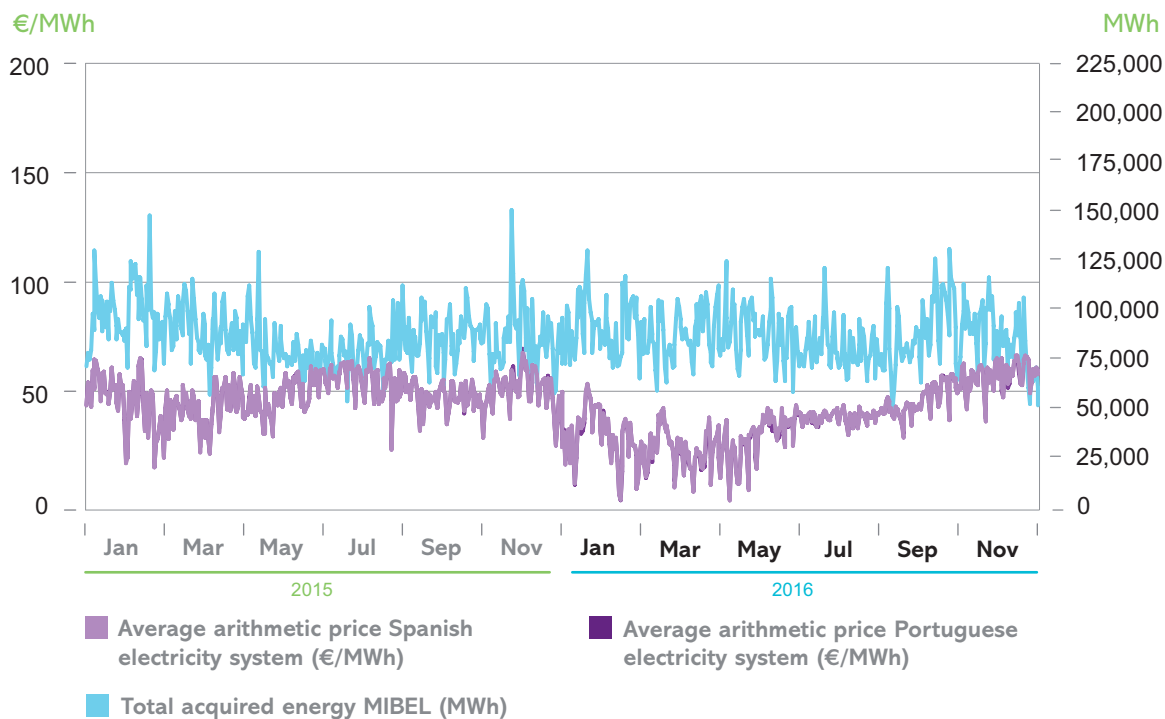




3.2.

Energy and price of the Intraday Market

2015 - 2016

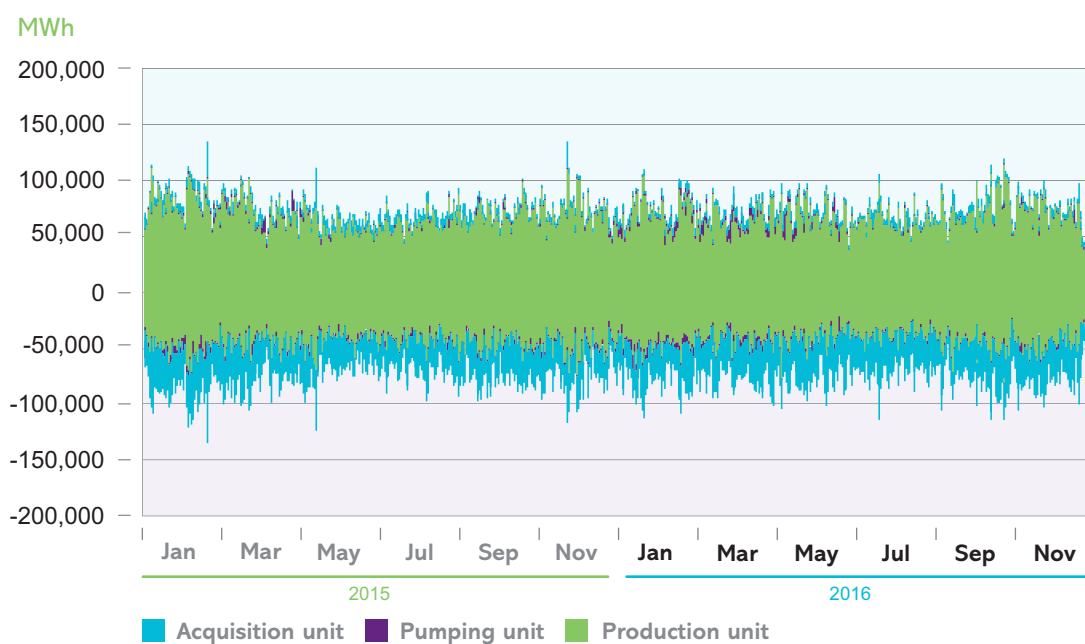


3.3.

Sales and purchases on the Intraday Market

Spanish Electricity System

2015 - 2016



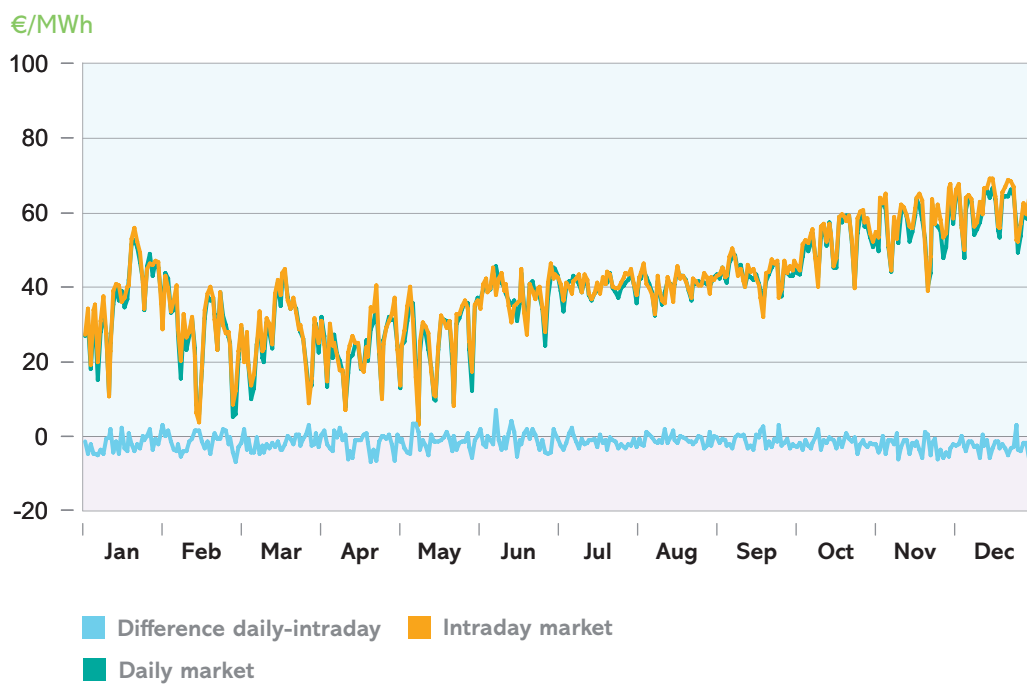


3.4.

Comparison of average arithmetic Daily prices of the Daily and Intraday Markets

Spanish Electricity System

2016





4

Settlement of the Daily and Intraday Market

- 4.1.** Weekly trend in the volume of collections and payments, in price and energy. Daily and Intraday Markets
- 4.2.** Congestion return in the Spanish-Portuguese interconnection
- 4.3.** Congestion return in the Spanish-French interconnection

18

18

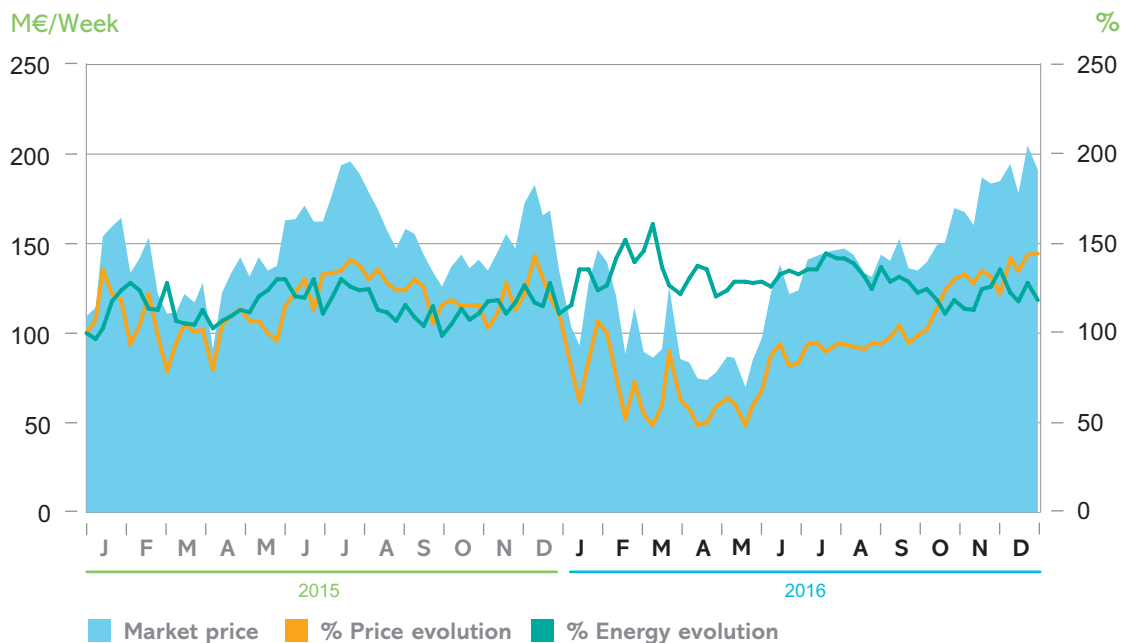
19



4.1.

Weekly trend in the volume of collections and payments, in price and energy. Daily and Intraday Markets

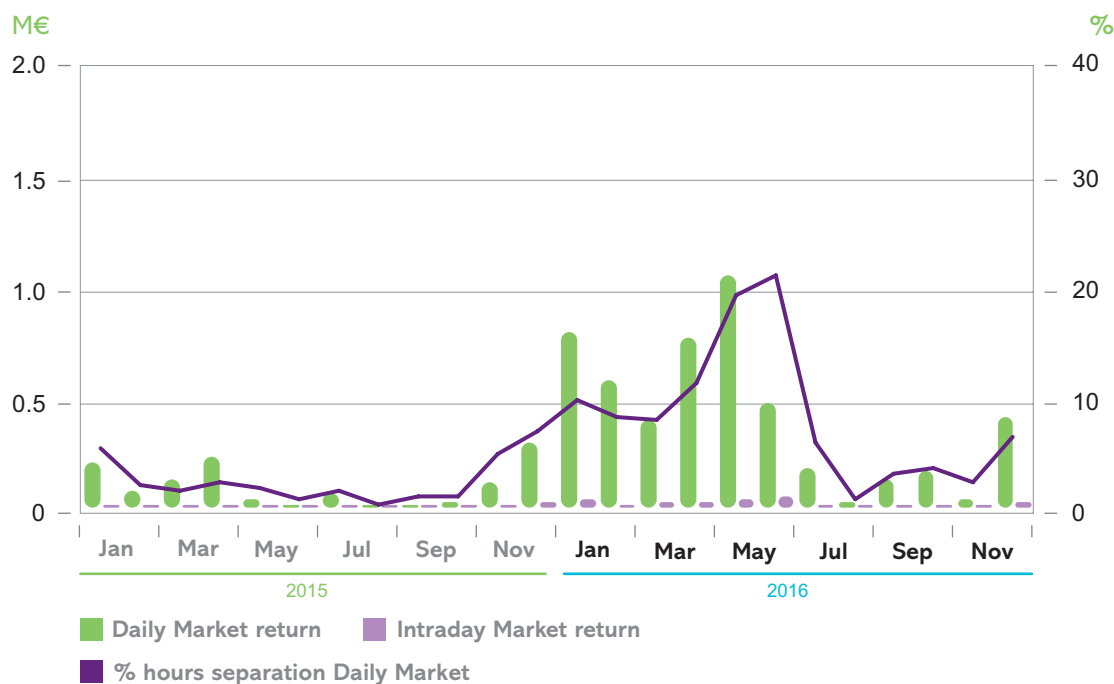
2015 - 2016



4.2.

Congestion return in the Spanish-Portuguese interconnection

2015 - 2016

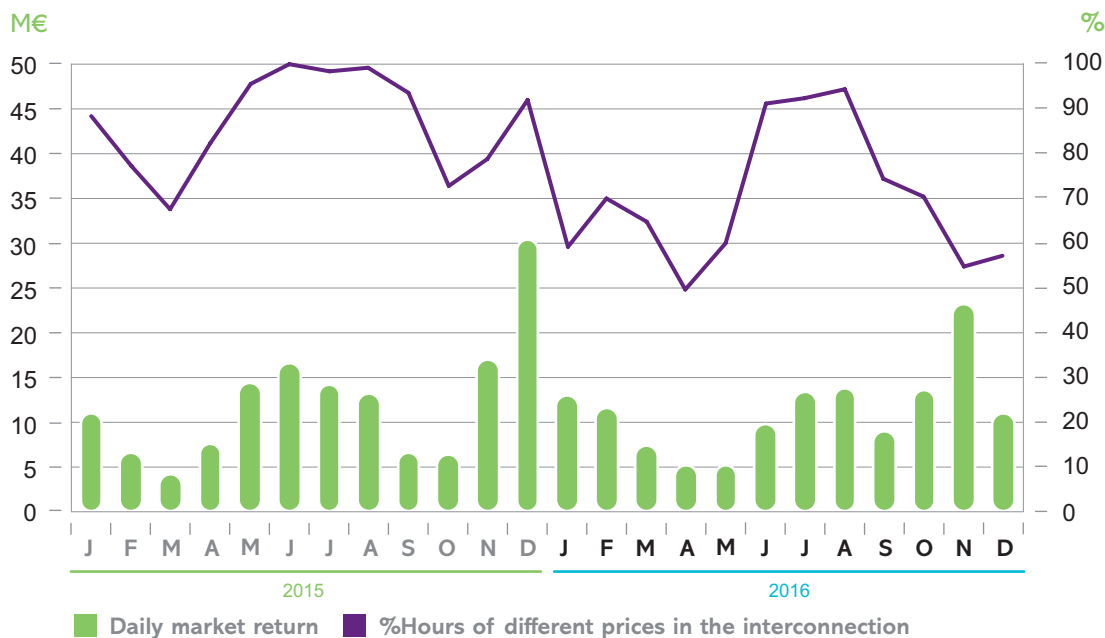




4.3.

Congestion return in the Spanish-French interconnection

2015 - 2016





5 International electricity exchanges

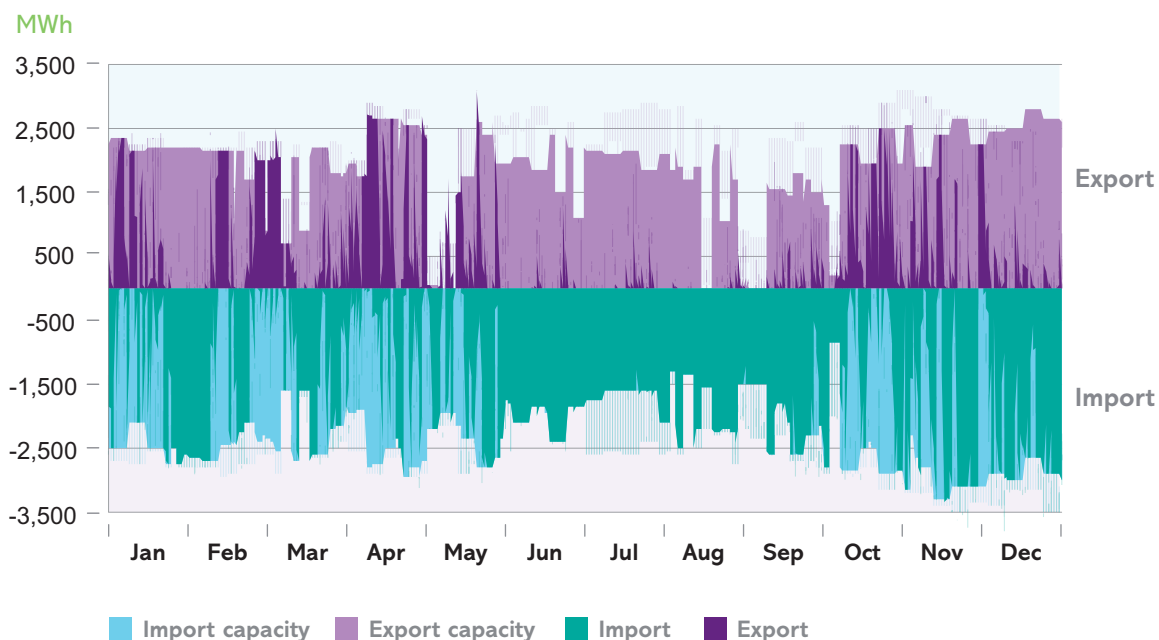
5.1. Interconnection with France.	<u>21</u>
5.2. Interconnection with Portugal	<u>21</u>
5.3. Interconnection with Morocco	<u>22</u>
5.4. Average hourly energy in the interconnections	<u>22</u>
5.5. MIBEL borders: Energies and economic volumes	<u>23</u>
5.7. Portugal border: Energies and economic volumes	<u>24</u>



5.1.

Interconnection with France. Available commercial capacity and occupation in the exporting and importing directions

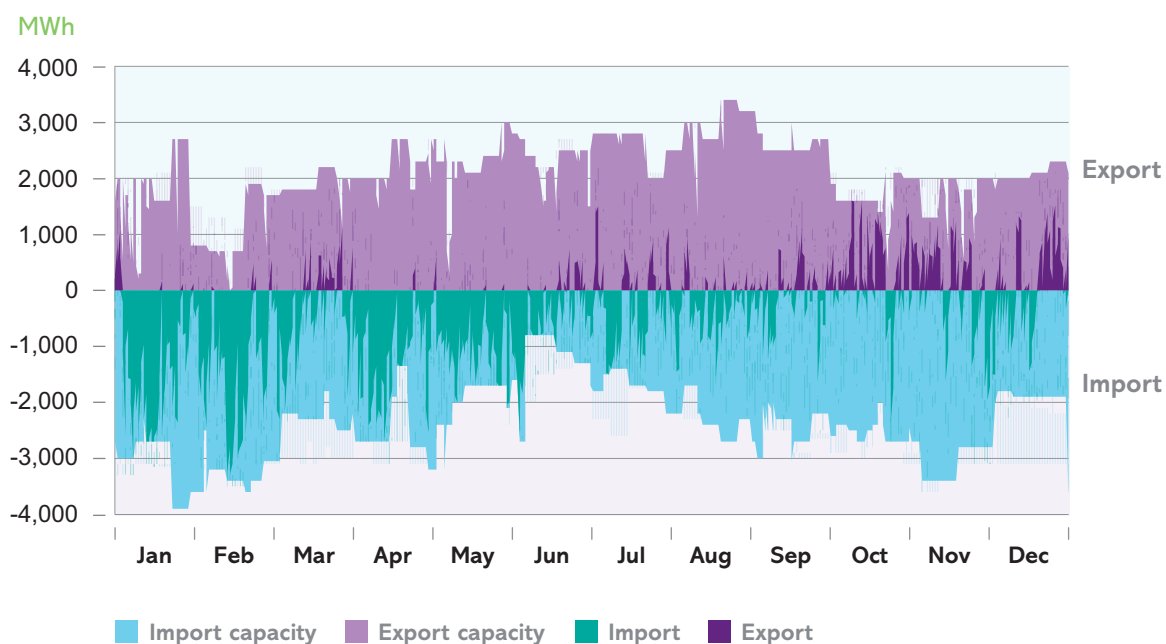
2016



5.2.

Interconnection with Portugal. Available commercial capacity and occupation in the exporting and importing directions

2016

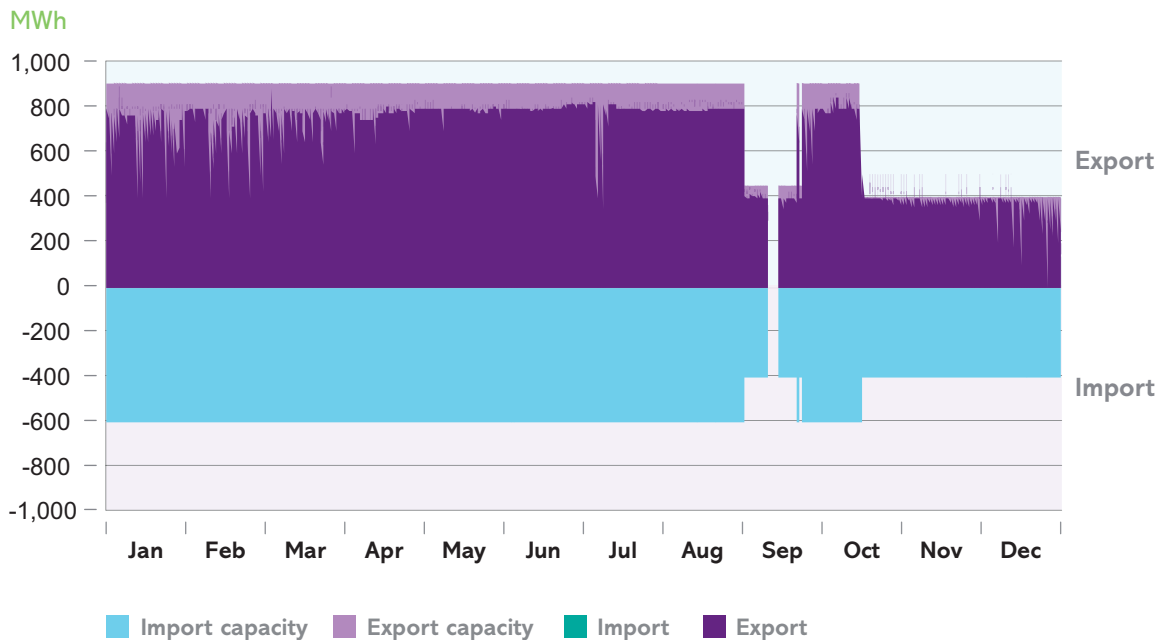




5.3.

Interconnection with Morocco. Available commercial capacity and occupation in the exporting and importing directions

2016



5.4.

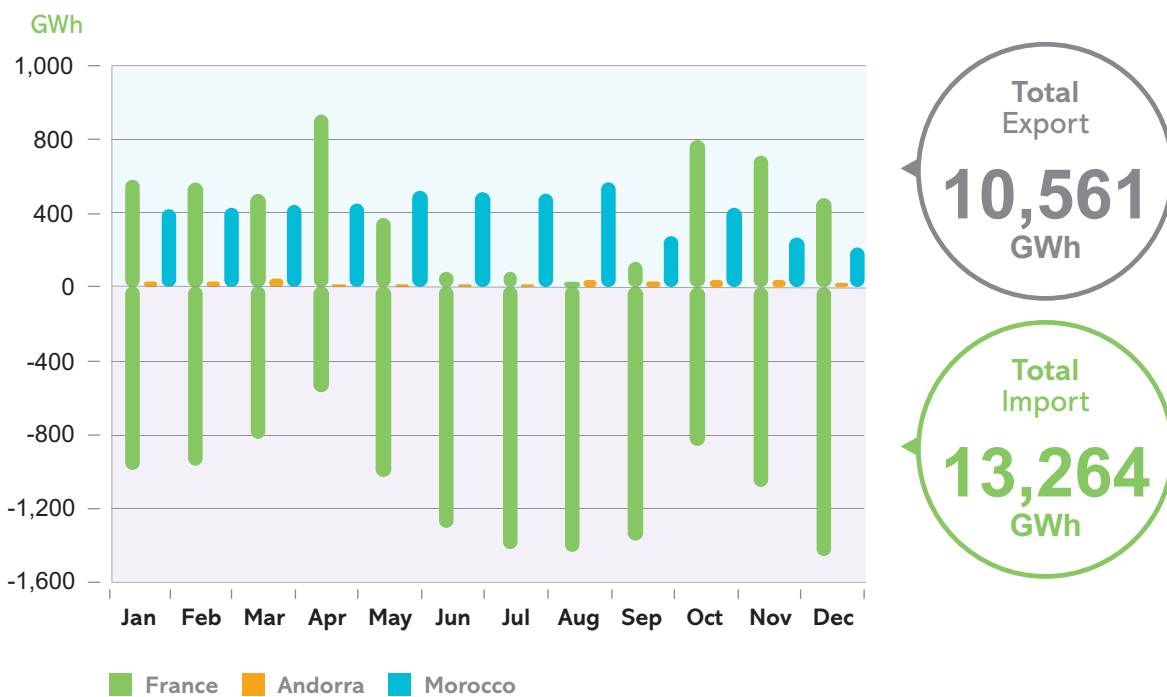
Average hourly energy in the interconnections

	FRANCE		PORTUGAL		MOROCCO	
	2015	2016	2015	2016	2015	2016
EXPORT (MWh)						
Commercial Capacity	1,132	1,947	2,140	1,928	894	763
Capacity Not Used	925	1,350	1,633	1,724	329	198
Occupation	207	597	507	204	565	565
IMPORT (MWh)						
Commercial Capacity	1,317	2,426	2,794	2,391	598	540
Capacity Not Used	258	915	2,538	1,592	598	540
Occupation	1,059	1,511	256	799	0	0



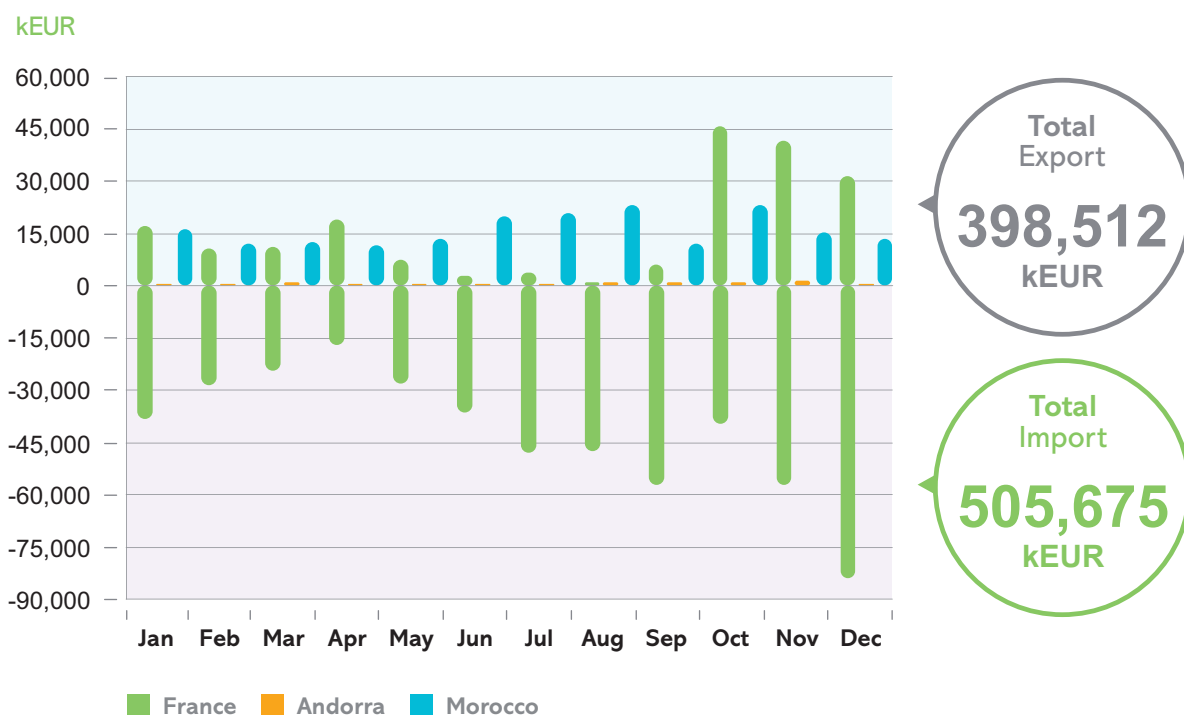
5.5.

Monthly energies exchanged on the MIBEL borders 2016



5.6.

Monthly economic volumes exchanged on the MIBEL borders 2016

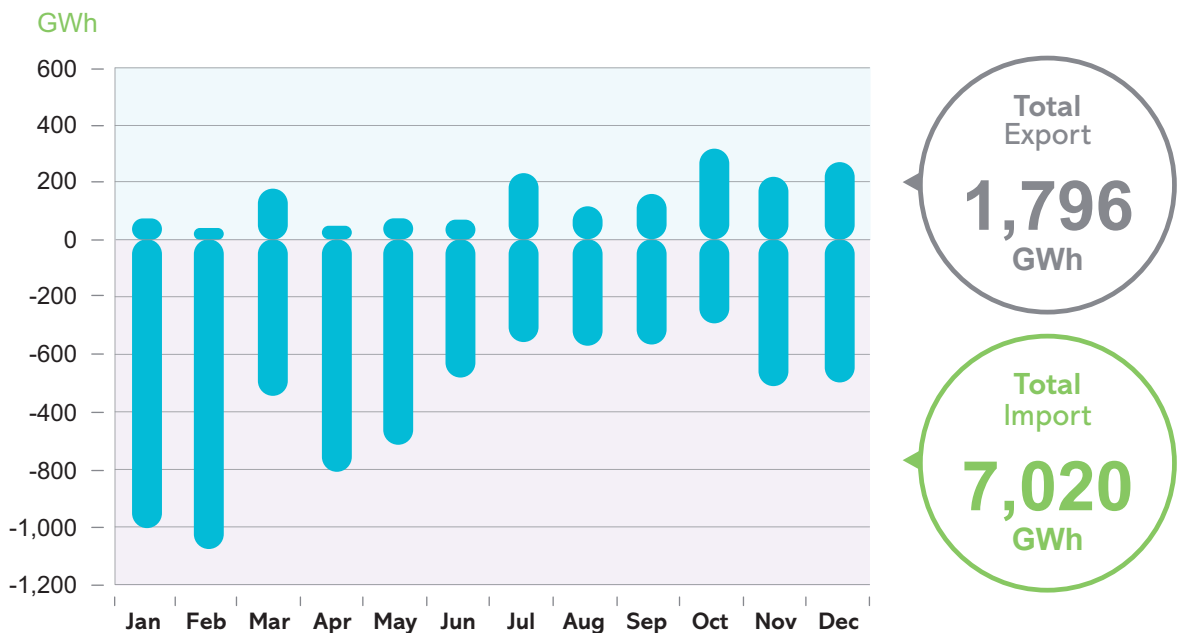




5.7.

Monthly energies exchanged on the border with Portugal

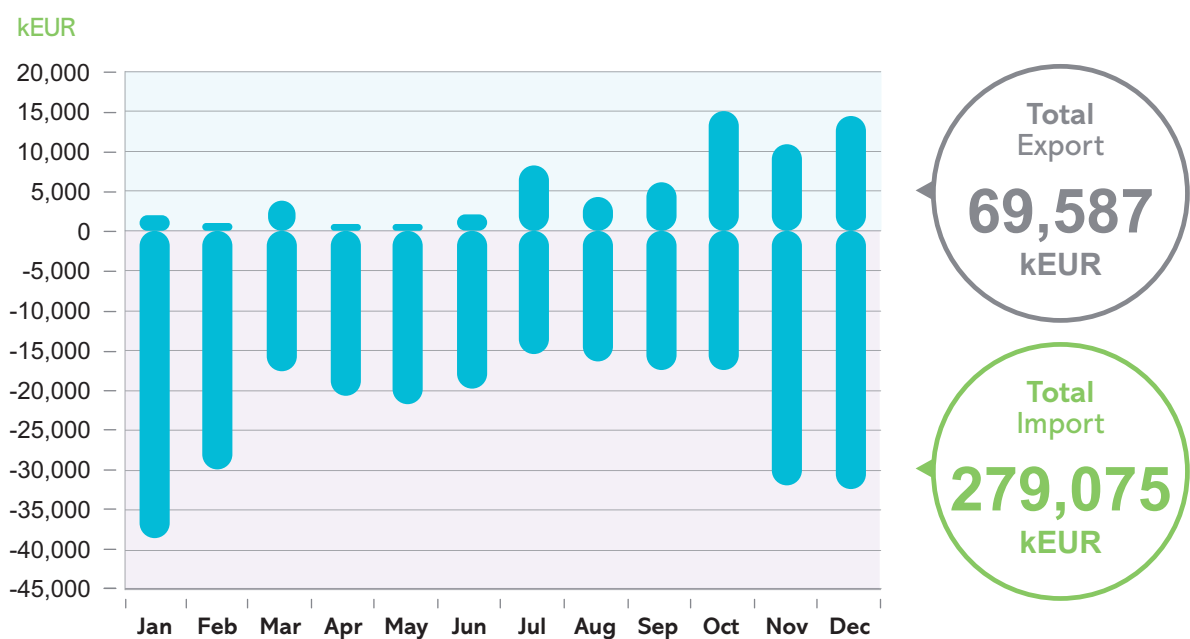
2016



5.8.

Monthly economic volumes exchanged on the border with Portugal

2016





6 Prices and energies of European Markets

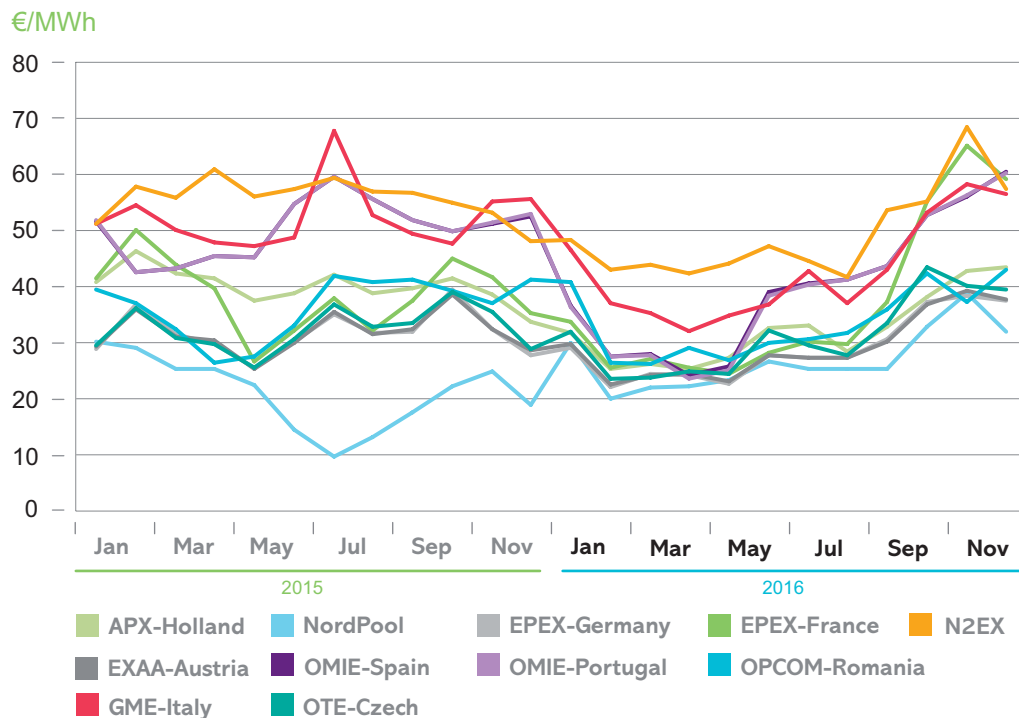
6.1. Average monthly prices EUROPEX	<u>26</u>
6.2. Monthly energies EUROPEX	<u>26</u>
6.3. Maximum monthly hourly prices in European Markets	<u>27</u>
6.4. Minimum monthly hourly prices in European Markets	<u>27</u>
6.5. Monthly percentage of hours with price differences of less than 1€/MWh at the interconnections between Spain and Portugal and between Spain and France	<u>28</u>



6.1.

Average monthly prices EUROPEX

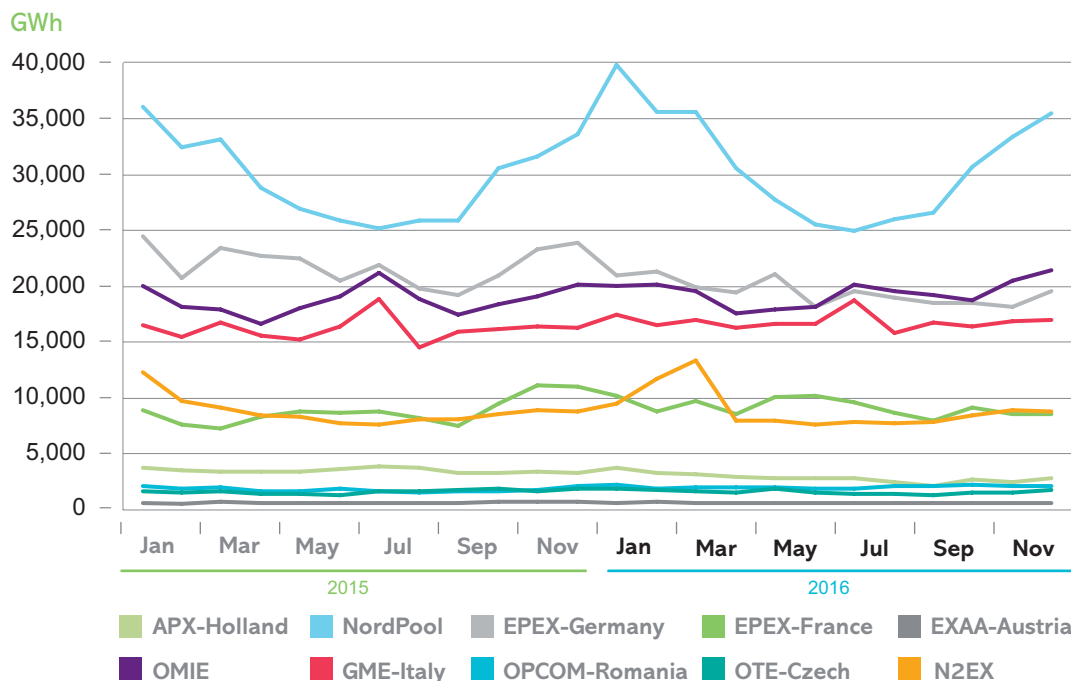
2015 - 2016



6.2.

Monthly energies EUROPEX

2015 - 2016



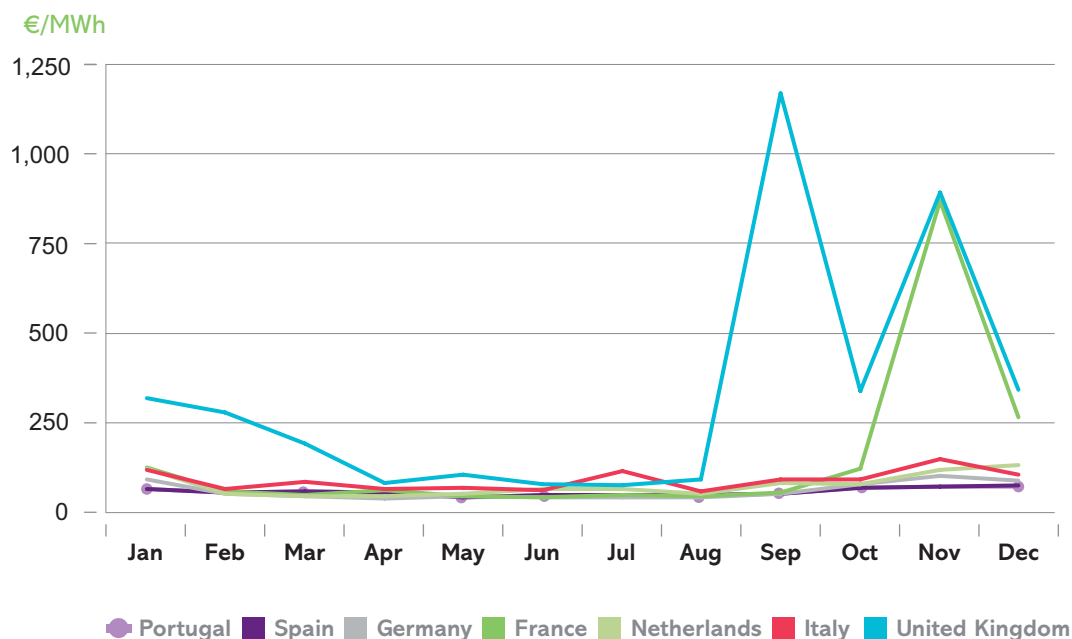


6.3.

Maximum monthly hourly prices

in European Markets

2016

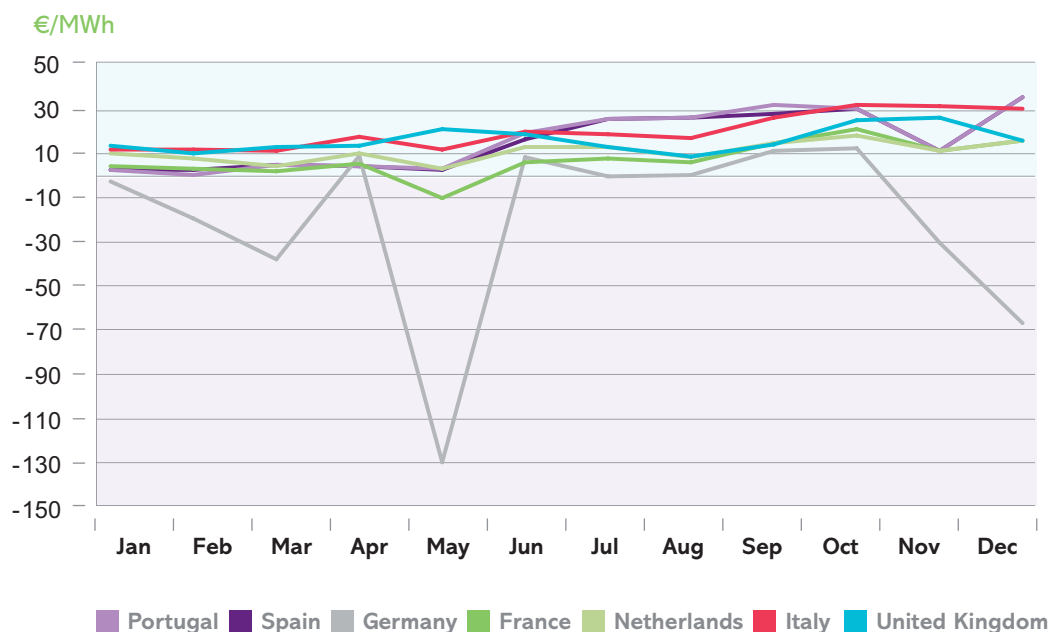


6.4.

Minimum monthly hourly prices

in European Markets

2016





6.5.

Monthly percentage of hours with price differences of less than 1 €/MWh

at the interconnections between Spain and Portugal and between Spain and France

2016

