

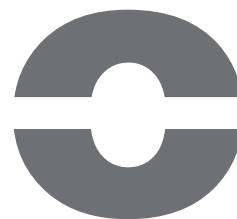
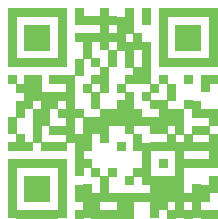
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Operating the Iberian
Electricity Market
Committed to Europe

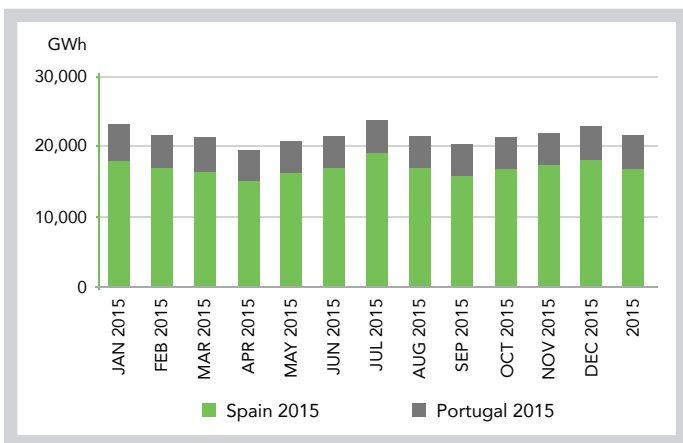
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Main results of
the Electricity Market


2015



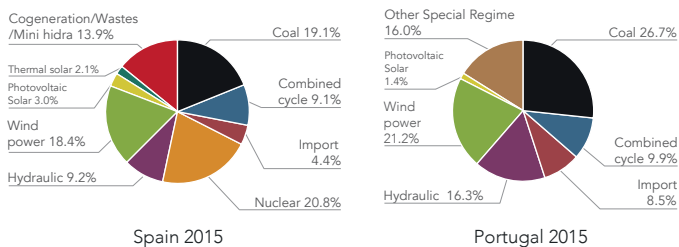
Total energy (Day-ahead and Intraday markets)



2015 | 2014

Total energy TWh	259	259
Traded energy in Intraday Markets TWh	32	35
Agents	930	835
Economic volume M€	13,420	10,960
% MIBEL Demand	79%	80%

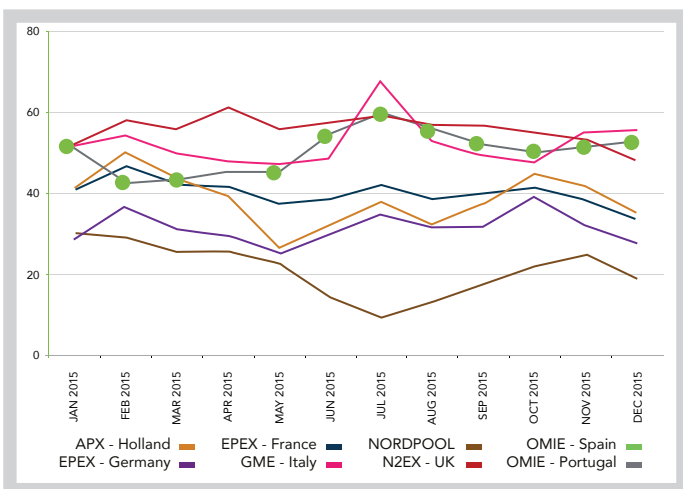
Demand coverage by technology



Day-ahead market average price €/MWh

Spanish zone	50.32	42.13
Portuguese zone	50.43	41.86

Average-monthly prices in Europe



% hours with a price difference <1€/MWh

Spain/Portugal	98.1%	95.1%
Spain/France	14.9%	9.1%