

PUN Index GME

	Average (€/MWh)	Change (€/MWh)	Change (%)
Baseload	110,99	-0,58	-0,5%
Peak	117,21	-5,99	-4,9%
Off-peak	107,53	2,42	2,3%
Maximum	179,15		
Minimum	69,83		

Volumes

	GWh	Average (GWh)	Change (%)
Total supply	National 8.172 Foreign 1.167 Total 9.339	12,2 1,7 13,9	3,0% -7,8% 1,5%
Sales	National 4.252 Foreign 1.123 Total 5.375	6,3 1,7 8,0	6,7% -9,4% 2,9%
Purchases	National 5.203 Foreign 172 Total 5.375	7,7 0,3 8,0	1,6% -96,6% 2,9%

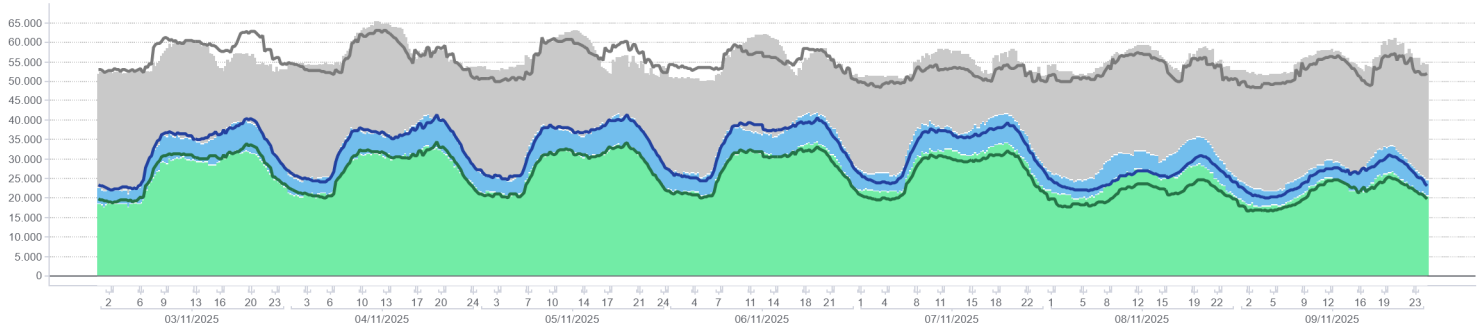
PUN Index GME (€/MWh)

Price Previous week Price delta



Volumes Supplied, Sold and Purchased (MW)

Supply Off-IPEX Sales On-IPEX Sales On-IPEX Sales - prev. week Off-IPEX Sales - prev. week Supply prev. week



Electricity Supply

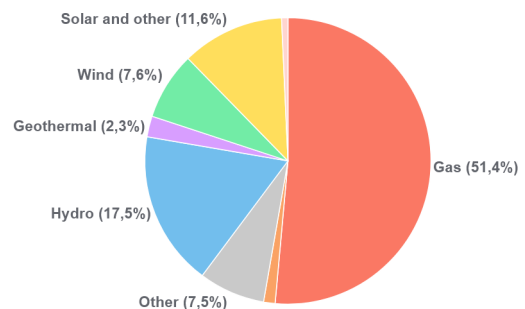
	GWh	Change (%)	Structure
IPEX	4.401	1,9%	81,9%
Market participants	2.884	5,7%	53,7%
GSE	401	9,0%	7,5%
Foreign zones	1.116	-8,6%	20,8%
Balance of PCE schedules	0		0,0%
PCE (including MTE)	975	7,4%	18,1%
Foreign zones	7	-61,8%	0,1%
National zones	968	8,9%	18,0%
Balance of PCE schedules	0		0,0%
VOLUMES SOLD	5.375	2,9%	100,0%
VOLUMES UNSOLD	3.963	-0,4%	
TOTAL SUPPLY	9.339	1,5%	

Electricity Demand

	GWh	Change (%)	Structure
IPEX	4.401	1,9%	81,9%
Acquirente Unico	60	-26,7%	1,1%
Other market participants	3.397	-1,3%	63,2%
Pumped-storage plants	50	60,3%	0,9%
Foreign zones	172	66,2%	3,2%
Balance of PCE schedules	721	9,3%	13,4%
PCE (including MTE)	975	7,4%	18,1%
Foreign zones	0		0,0%
Acquirente Unico - National zones	37	190,5%	0,7%
Other participants - National zones	1.660	6,8%	30,9%
Balance of PCE schedules	-721	9,3%	-13,4%
VOLUMES PURCHASED	5.375	2,9%	100,0%
VOLUMES UNPURCHASED	463	-0,7%	
TOTAL DEMAND	5.838	2,6%	

Volumes Sold by Source

	Total (GWh)	Average (GWh)	Change (GWh)	Change (%)
Conventional	2.561	3,8	233,8	10,0%
Gas	2.187	3,3	209,2	10,6%
Coal	55	0,1	-5,6	-9,2%
Other	319	0,5	30,2	10,5%
Renewable	1.661	2,5	41,9	2,6%
Hydro	743	1,1	57,1	8,3%
Geothermal	100	0,1	-1,0	-1,0%
Wind	325	0,5	-68,9	-17,5%
Solar and other	493	0,7	54,7	12,5%
Pumped storage	30	0,0	-9,1	-23,1%
Total	4.252	6,3	266,6	6,7%



Zonal price

		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var
Baseload		111,12	-0,6%	111,12	-0,6%	110,97	-1,0%	110,78	-1,0%	110,78	-1,0%	110,95	-0,9%	108,37	8,0%
	Peak	117,59	-5,1%	117,59	-5,1%	117,17	-5,3%	116,66	-5,1%	116,66	-5,1%	116,92	-4,9%	109,91	8,2%
	Off-peak	107,52	2,4%	107,52	2,3%	107,52	1,7%	107,52	1,7%	107,52	1,7%	107,63	1,6%	107,52	7,9%
Maximum		179,15		179,15		179,15		179,15		179,15		179,15		179,15	
Minimum		75,00		75,00		59,05		59,05		59,05		59,05		7,00	

Zonal volumes

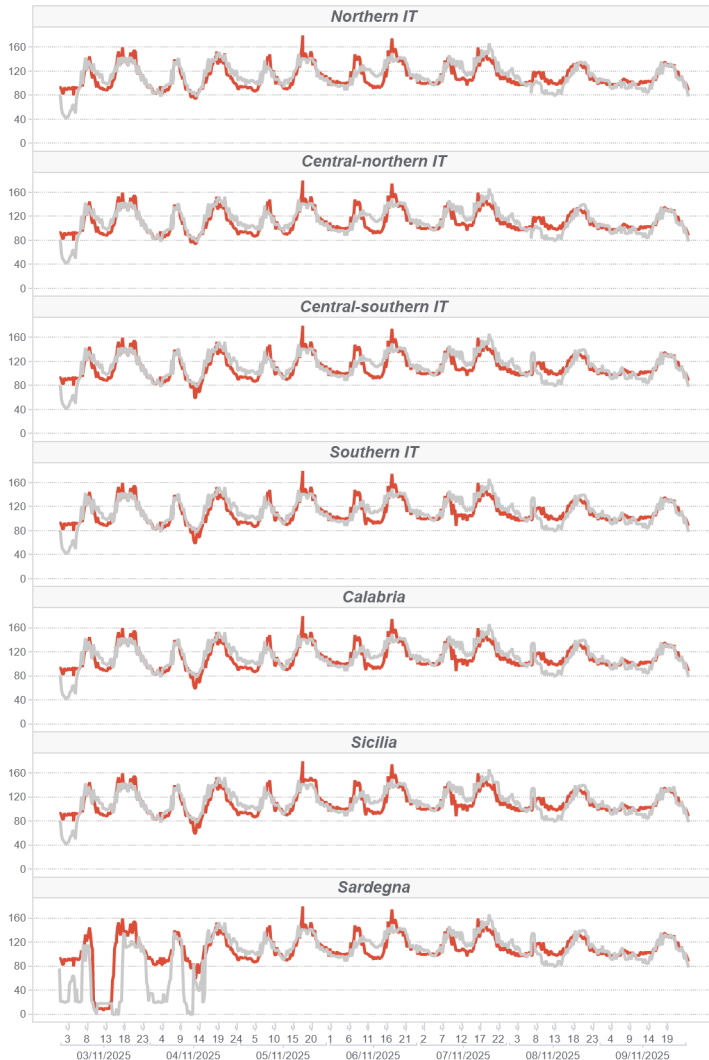
		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Total	4.146	28	313	3	1.342	53	1.119	56	507	91	468	52	277	-48
Sales	Total	2.215	159	272	1	565	30	553	37	237	58	180	0	230	-18
Purchase	Total	3.007	41	449	3	909	16	314	8	95	2	283	4	146	8
		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Average	6,2	0,7%	0,5	0,9%	2,0	4,1%	1,7	5,2%	0,8	21,9%	0,7	12,5%	0,4	-14,7%
Sales	Average	3,3	7,8%	0,4	0,3%	0,8	5,6%	0,8	7,1%	0,4	32,4%	0,3	-0,1%	0,3	-7,3%
Purchase	Average	4,5	1,4%	0,7	0,7%	1,4	1,8%	0,5	2,7%	0,1	1,7%	0,4	1,3%	0,2	5,8%

Volumes sold by Source. Average

		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Conventional		2,1	4,7%	0,1	-1,4%	0,5	14,3%	0,5	16,6%	0,3	57,2%	0,1	44,7%	0,2	-3,4%
	Gas	1,8	4,5%	0,1	-2,2%	0,4	16,6%	0,4	20,4%	0,3	66,8%	0,1	8,5%	0,1	0,0%
	Coal	-	-	-	-	-	-	-	-	-	-	-	-	0,1	-9,2%
	Other	0,2	6,7%	0,0	3,8%	0,1	-0,3%	0,1	-1,2%	0,0	2,4%	0,0	291,6%	0,0	-0,4%
Renewable		1,2	15,0%	0,3	1,3%	0,3	-4,2%	0,4	-2,7%	0,1	-18,9%	0,2	-18,3%	0,1	-15,1%
	Hydro	0,8	11,7%	0,1	9,5%	0,1	4,8%	0,1	-1,4%	0,0	-15,5%	0,0	-5,6%	0,0	-1,5%
	Geothermal	-	-	0,1	-1,0%	-	-	-	-	-	-	-	-	-	-
	Wind	0,0	0,0%	0,0	-40,2%	0,1	-26,8%	0,2	-0,7%	0,0	-23,4%	0,1	-24,6%	0,0	-41,7%
Solar and other		0,4	22,1%	0,0	5,7%	0,1	8,4%	0,1	-11,9%	0,0	-5,0%	0,0	-12,2%	0,1	19,9%
Pumped storage		0,0	-22,6%	-	-	0,0	-30,3%	-	-	-	-	-	-	0,0	55,2%
Total		3,3	7,8%	0,4	0,3%	0,8	5,6%	0,8	7,1%	0,4	32,4%	0,3	-0,1%	0,3	-7,3%

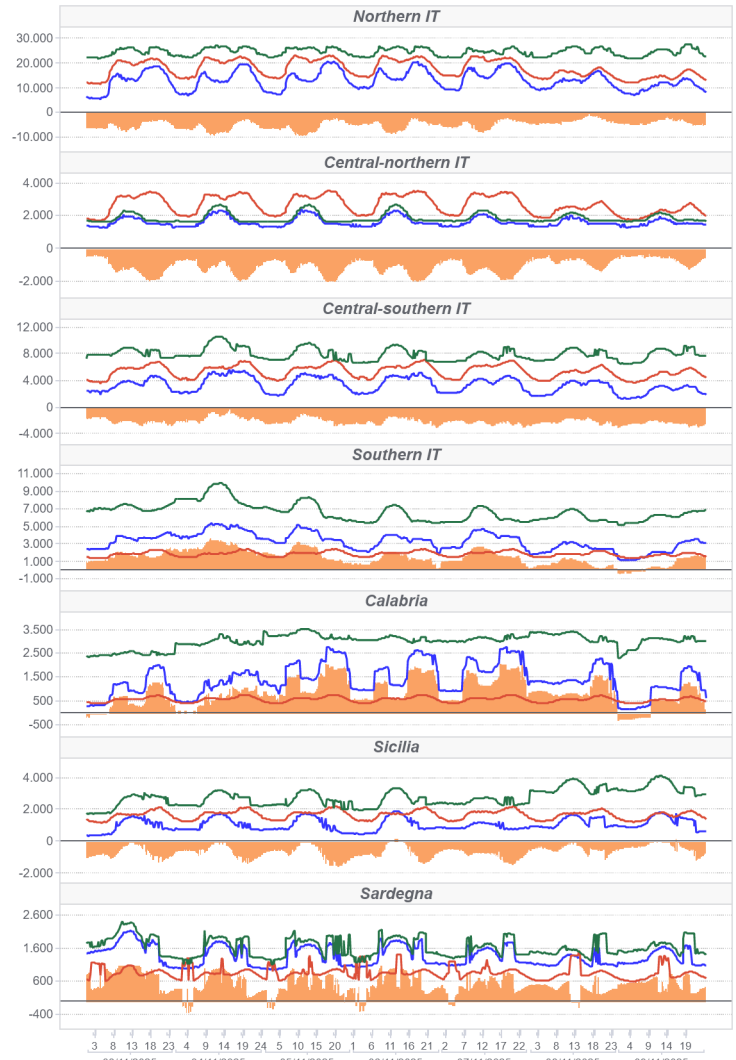
Zonal Price (€/MWh)

● Price ● Previous week



Zonal Volumes (MW)

■ Sales ■ Purchases ■ Offers ■ Flow



Transmissions

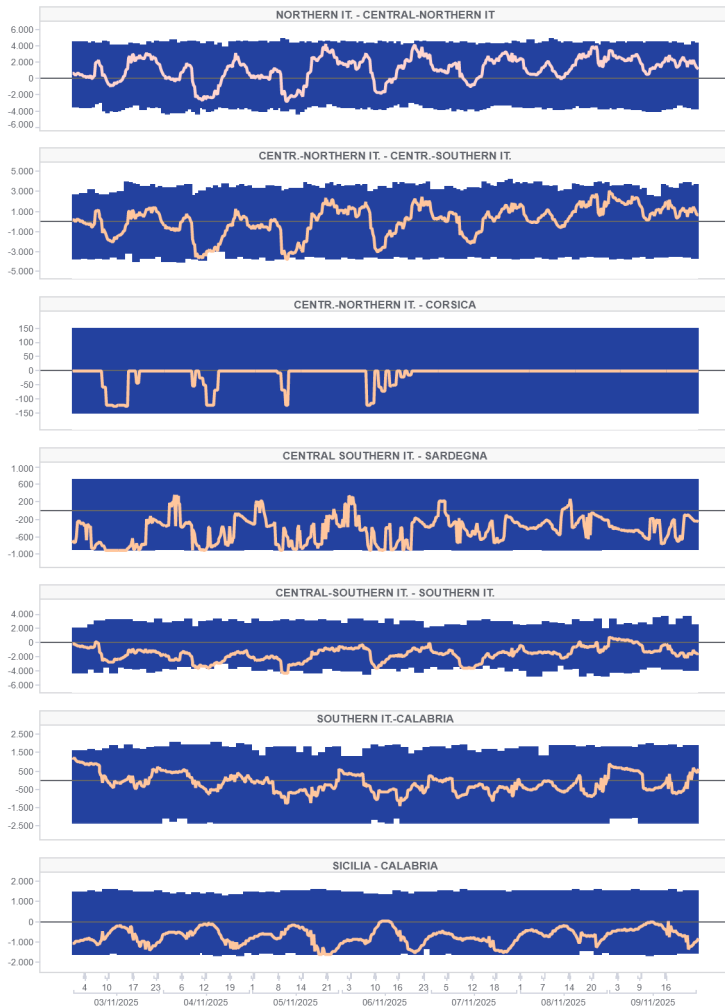
		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45
Austria - Northern It.	AUST-NORD	0.0%	0.0%	0	0	0	0		
	NORD-AUST			0	0	0	0		
France - Northern It.	FRAN-NORD	0.0%	0.0%	0	0	0	0		
	NORD-FRAN			0	0	0	0		
Greece - Southern It.	GREC-SUD	0.0%	0.0%	25	25	0	0	0.0%	0.0%
	SUD-GREC			25	25	0	0	0.0%	0.0%
Montenegro - Central Southern It.	CSUD-MONT	33.9%	58.2%	690	648	406	371	20.0%	33.4%
	MONT-CSUD	66.1%	41.2%	692	735	494	308	47.2%	17.3%
Slovenia - Northern It.	NORD-SLOV			0	0	0	0		
	SLOV-NORD	0.0%	0.0%	0	0	0	0		
Switzerland - Northern It.	NORD-SVIZ		0.6%	2.644	2.661	0	100	0.0%	0.0%
	SVIZ-NORD	100.0%	99.4%	3.212	3.472	2.422	1.958	75.4%	56.1%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45
Centr.-Northern It. - Centr.-Southern It.	CNOR-CSUD	58.2%	61.6%	3.237	3.480	1.683	1.091	3.1%	0.0%
	CSUD-CNOR	41.8%	38.4%	3.525	3.611	1.569	1.350	1.0%	1.5%
Central-Northern It. - Corsica	CNOR-CORS	7.7%		150	150	127	0	5.4%	0.0%
	CORS-CNOR	29.2%	14.9%	150	150	101	79	0.0%	0.0%
Centro Sud - Sardegna	CSUD-SARD	1.5%	7.1%	720	720	169	188	0.0%	0.0%
	SARD-CSUD	98.5%	92.9%	884	887	559	469	21.7%	5.5%
Centro Sud - Sud	CSUD-SUD	23.8%	5.1%	2.890	2.897	550	362	0.0%	0.0%
	SUD-CSUD	76.2%	94.9%	3.734	3.794	1.579	1.666	2.8%	2.5%
Corsica - Sardegna	CORS-SARD	7.7%	0.0%	150	150	87	0	0.0%	
	SARD-CORS	92.3%	100.0%	150	150	72	44	23.2%	6.0%
Northern It. - Central-Northern It.	CNOR-NORD	30.8%	19.2%	3.013	3.634	955	1.194	0.0%	0.0%
	NORD-CNOR	69.2%	80.8%	4.338	4.465	2.366	1.764	1.3%	0.0%
Sardegna - Corsica AC	COAC-SARD	0.0%	0.0%	23	23	0	0	0.0%	0.0%
	SARD-COAC	100.0%	48.2%	108	108	51	77	0.0%	0.0%
Sicilia - Calabria	CALA-SICI	88.8%	98.1%	1.447	1.572	800	705	1.9%	1.6%
	SICI-CALA	11.2%	1.9%	1.345	1.500	238	40	0.0%	0.0%
Sicilia - Malta	MALT-SICI	0.0%	0.0%	225	225	0	0	0.0%	0.0%
	SICI-MALT	97.3%	85.6%	225	225	100	93	0.0%	0.0%
Southern It.-Calabria	CALA-SUD	37.9%	66.2%	2.348	2.319	563	452	0.0%	0.0%
	SUD-CALA	62.1%	33.8%	1.525	1.793	631	435	0.3%	0.0%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45	Week. n.44	Week. n.45
Coupling - Austria Coupling	COUP-XAUS	13.2%	13.2%	163	161	143	134	10.4%	9.4%
	XAUS-COUP	86.8%	86.8%	403	396	368	371	71.4%	76.6%
Coupling - France Coupling	COUP-XFRA			2.079	2.057	0	0	0.0%	0.0%
	XFRA-COUP	100.0%	100.0%	3.648	3.508	3.648	3.508	100.0%	99.7%
Coupling - Slovenia Coupling	BSP-COUP	83.6%	63.8%	602	600	563	534	69.3%	46.1%
	COUP-BSP	16.2%	36.2%	674	681	512	525	8.6%	20.7%
IT Coupling - Northern It.	COUP-NORD	100.0%	100.0%	10.000	10.000	4.337	3.963	0.0%	0.0%
	NORD-COUP			10.000	10.000	0	0	0.0%	0.0%
Southern It.-Grecia Coupling	SUD-XGRE		50.0%		500	0	433	0.0%	37.5%
	XGRE-SUD	0.0%	50.0%		500	0	414	0.0%	32.7%

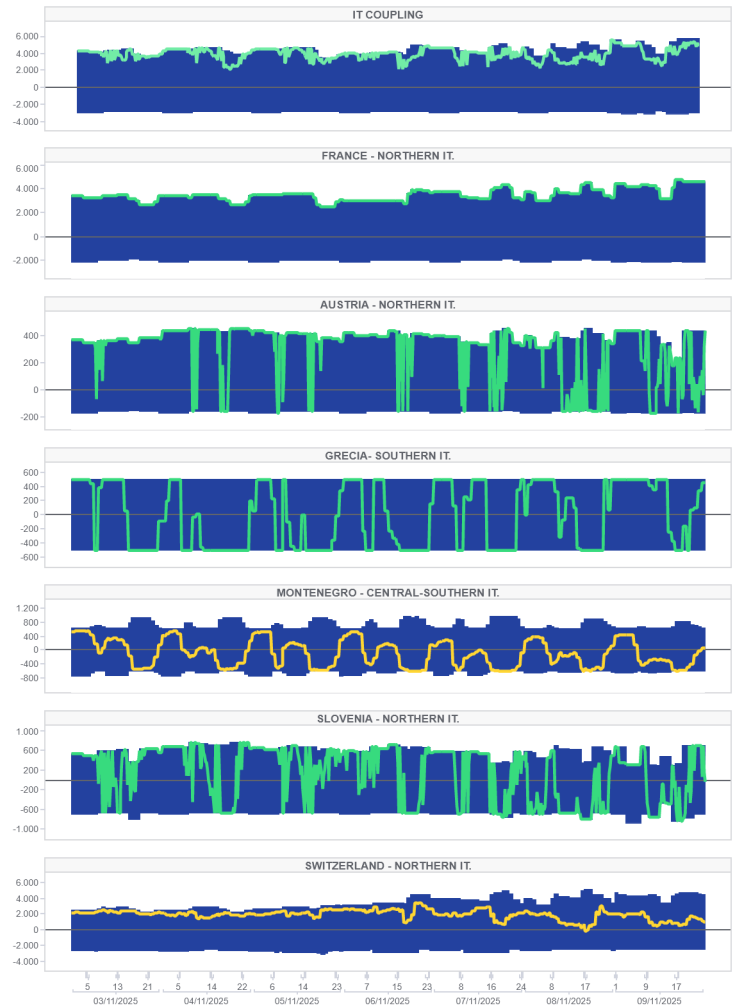
National transmissions (MW)

Import Limit Export Limit Flow



Foreign transmissions (MW)

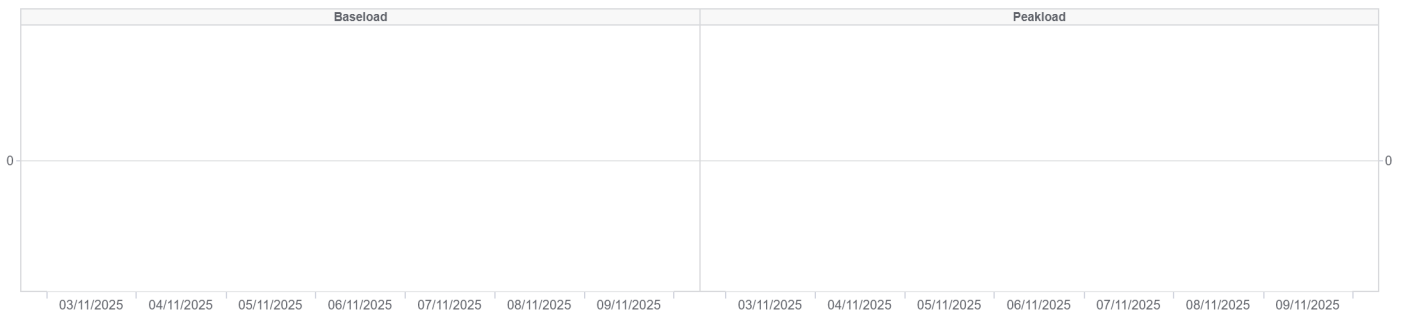
Net Import Net Import Explicit Auction Export Limit Import Limit



MPEG

Products	Minimum price (cent. €/MWh)	Maximum price (cent. €/MWh)	Average price (cent. €/MWh)	Volumes (MW)	Volumes (MWh)	Open position (MW)	Open position (MWh)
Baseload	BL-2025-11-03						
	BL-2025-11-04						
	BL-2025-11-05						
	BL-2025-11-06						
	BL-2025-11-07						
	BL-2025-11-08						
	BL-2025-11-09						
	PL-2025-11-03						
Peakload	PL-2025-11-04						
	PL-2025-11-05						
	PL-2025-11-06						
	PL-2025-11-07						
TOTAL							

 Volumes  Average price



MTE

	Minimum price (€/MWh)	Maximum price (€/MWh)	Control price (€/MWh)	Control price (change)	Trades	Volumes (MWh)	Volumes (MW)	Volumes OTC (MW)	Volumes OTC (MWh)	Volumes (change)	Open position (MW)	Open position (MWh)
Baseload	BL-M-2025-12		112,91	0,0%		0,0	0,0	0,0	0,0		99	73.656
	BL-M-2026-01		113,01	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-M-2026-02		115,40	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-Q-2026-01		121,10	0,0%		0,0	0,0	0,0	0,0		6	12.954
	BL-Q-2026-02		95,83	0,0%		0,0	0,0	0,0	0,0	-100%	3	6.552
	BL-Q-2026-03		108,46	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-Q-2026-04		111,45	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-Y-2026		109,18	0,0%		0,0	0,0	0,0	0,0	-100%	23	201.480
Peakload	PL-M-2025-12		126,13	0,0%		0,0	0,0	0,0	0,0		50	13.800
	PL-M-2026-01		127,87	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-M-2026-02		130,05	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-01		125,38	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-02		98,97	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-03		112,38	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-04		127,61	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Y-2026		116,08	0,0%		0,0	0,0	0,0	0,0		0	0

PCE

	Registered transaction (GWh)	% change	Structure
Baseload	788	6,8%	19,8%
Peak	1	0,0%	0,0%
Non Standard	3145	4,6%	79,1%
Bilateral	3934	5,0%	98,9%
MTE	42	130,4%	1,1%
Total PCE	3976	5,6%	100,0%
Net position	2497	5,8%	62,8%

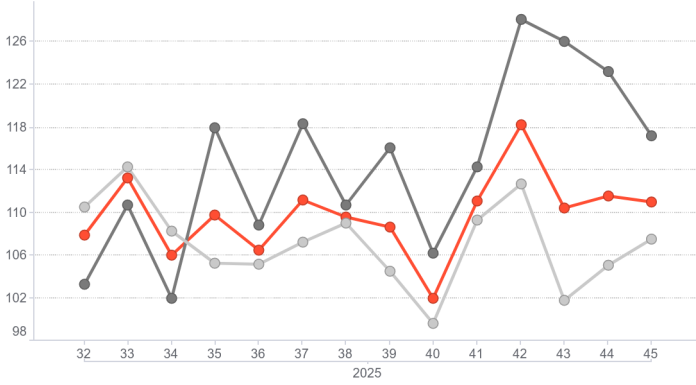
Programs

Schedules	Injection (GWh)	Injection (change)	Withdrawal (GWh)	Withdrawal (change)
Requested	1.184	7,6%	1.696	8,2%
Rejected	210	8,4%	0	-88,7%
Registered	975	7,4%	1.696	8,2%
Scheduled deviation	1.522		801	0,9%
Balance of schedules	0		721	

Weekly Trend

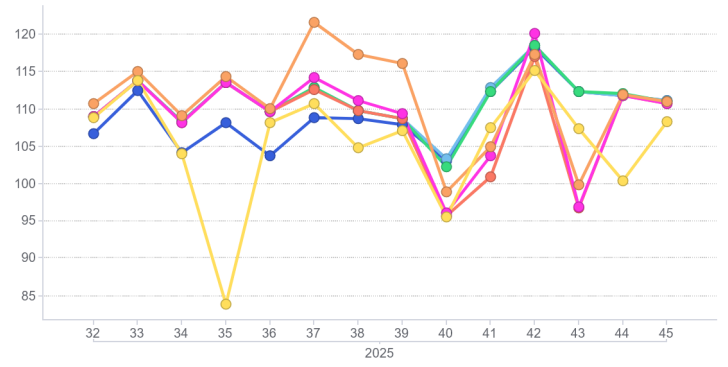
MGP - PUN Index GME (€/MWh)

● Baseload ● Peak ● Off-peak



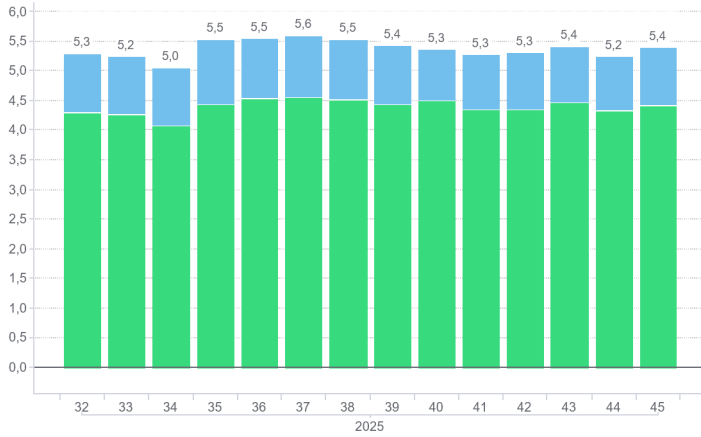
MGP - Zonal Price (€/MWh)

● Northern IT ● Central-northern IT ● Central-southern IT ● Southern IT ● Calabria ● Sicilia ● Sardegna



MGP - Volumes (TWh)

■ Off-IPEX ■ On-IPEX

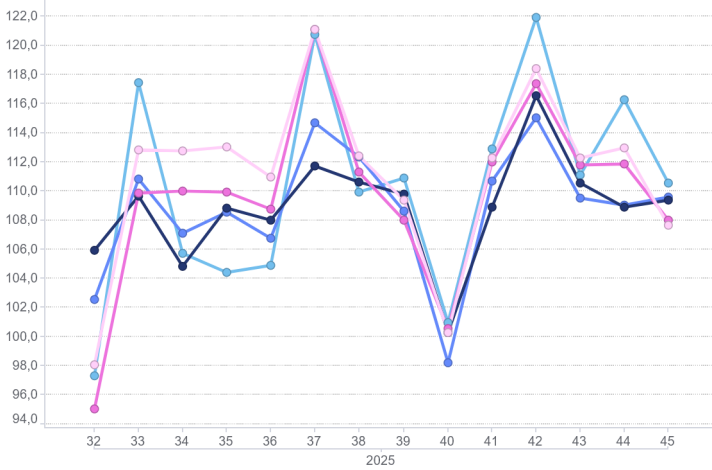


MGP - Liquidity (%)



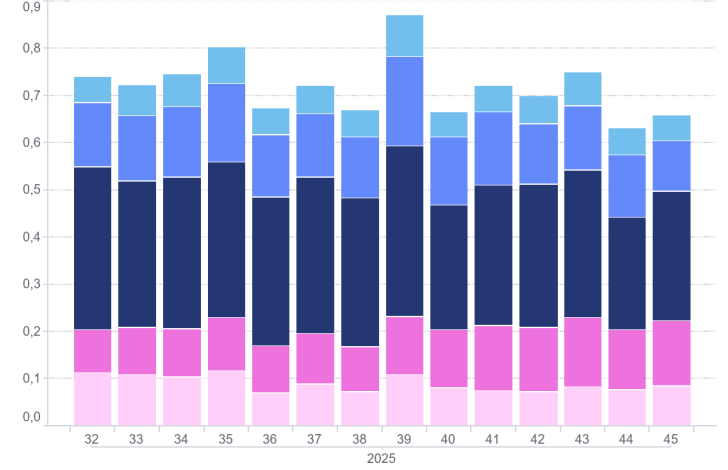
Intra-Day Market (MI) - Prices (€/MWh)

● MI3 ● MI2 ● MI1 ● XBID-PT15 ● XBID-PT60



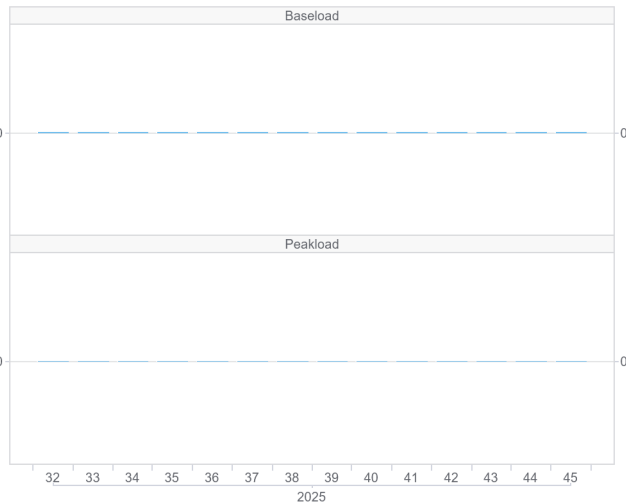
MI - Volumes (TWh)

● MI3 ● MI2 ● MI1 ● XBID-PT15 ● XBID-PT60



MPEG

■ Volume (MWh-asse sx) ■ Prezzo (€/MWh-scala dx)



PCE

■ Contracts ■ Net position ■ Turnover (axis dx)

