

PUN Index GME

	Average (€/MWh)	Change (€/MWh)	Change (%)
Baseload	115,19	4,21	3,8%
Peak	121,52	4,31	3,7%
Off-peak	111,68	4,15	3,9%
Maximum	190,00		
Minimum	87,04		

Volumes

	GWh	Average (GWh)	Change (%)
Total supply	National 7.829 Foreign 1.146 Total 8.976	11,7 1,7 13,4	-4,2% -1,8% -3,9%
Sales	National 4.424 Foreign 1.078 Total 5.502	6,6 1,6 8,2	4,0% -4,0% 2,4%
Purchases	National 5.286 Foreign 216 Total 5.502	7,9 0,3 8,2	1,6% -95,8% 2,4%

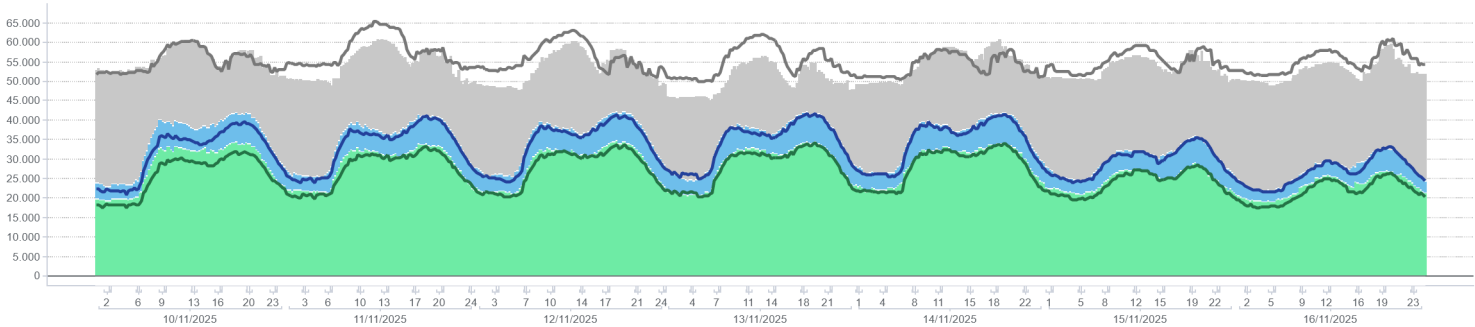
PUN Index GME (€/MWh)

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

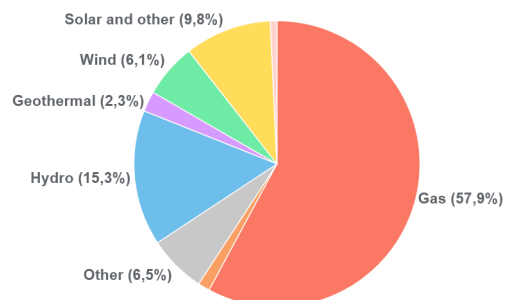
	GWh	Change (%)	Structure
IPEX	4.547	3,3%	82,6%
Market participants	3.109	7,8%	56,5%
GSE	361	-9,8%	6,6%
Foreign zones	1.077	-3,5%	19,6%
Balance of PCE schedules	0		0,0%
PCE (including MTE)	955	-2,0%	17,4%
Foreign zones	1	-82,9%	0,0%
National zones	954	-1,4%	17,3%
Balance of PCE schedules	0		0,0%
VOLUMES SOLD	5.502	2,4%	100,0%
VOLUMES UNSOLD	3.473	-12,4%	
TOTAL SUPPLY	8.976	-3,9%	

Electricity Demand

	GWh	Change (%)	Structure
IPEX	4.547	3,3%	82,6%
Acquirente Unico	62	3,0%	1,1%
Other market participants	3.409	0,3%	61,9%
Pumped-storage plants	38	-23,6%	0,7%
Foreign zones	216	25,7%	3,9%
Balance of PCE schedules	822	14,0%	14,9%
PCE (including MTE)	955	-2,0%	17,4%
Foreign zones	0		0,0%
Acquirente Unico - National zones	37	0,0%	0,7%
Other participants - National zones	1.741	4,9%	31,6%
Balance of PCE schedules	-822	14,0%	-14,9%
VOLUMES PURCHASED	5.502	2,4%	100,0%
VOLUMES UNPURCHASED	461	-0,4%	
TOTAL DEMAND	5.963	2,1%	

Volumes Sold by Source

	Total (GWh)	Average (GWh)	Change (GWh)	Change (%)
Conventional	2.908	4,3	346,7	13,5%
Gas	2.561	3,8	373,4	17,1%
Coal	59	0,1	4,0	7,2%
Other	288	0,4	-30,7	-9,6%
Renewable	1.483	2,2	-177,2	-10,7%
Hydro	678	1,0	-65,5	-8,8%
Geothermal	102	0,2	1,9	1,9%
Wind	270	0,4	-54,5	-16,8%
Solar and other	434	0,6	-59,0	-12,0%
Pumped storage	33	0,0	2,6	8,5%
Total	4.424	6,6	172,1	4,0%



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		115,37	3,8%	115,61	4,0%	115,40	4,0%	114,10	3,0%	113,22	2,2%	113,24	2,1%	115,40	6,5%
	Peak	121,92	3,7%	122,54	4,2%	121,97	4,1%	118,42	1,5%	117,42	0,7%	117,42	0,4%	121,97	11,0%
	Off-peak	111,74	3,9%	111,76	3,9%	111,75	3,9%	111,70	3,9%	110,89	3,1%	110,92	3,1%	111,75	3,9%
Maximum		190,00		190,00		190,00		190,00		190,00		190,00		190,00	
Minimum		87,04		87,04		87,04		63,08		7,16		7,16		87,04	

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	3.867	-279	307	-7	1.348	6	1.037	-82	531	24	456	-12	284	7
Sales	Total	2.253	38	271	-1	601	36	589	37	273	36	213	33	224	-6
Purchase	Total	3.070	64	458	9	921	12	316	2	97	2	281	-2	143	-3

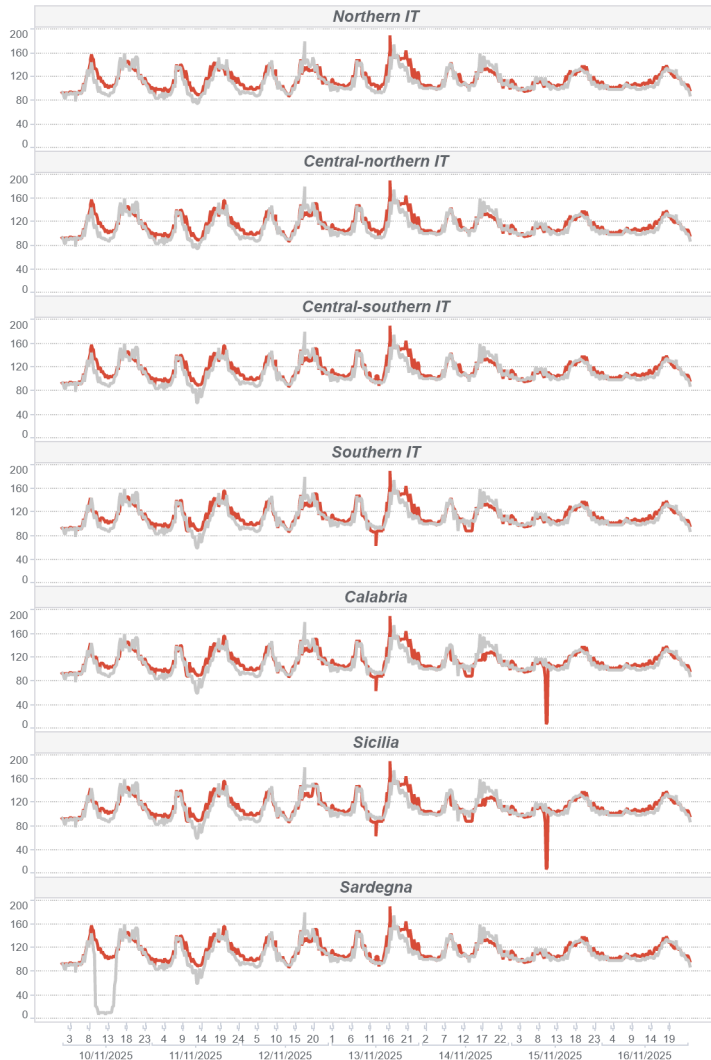
		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Average	5,8	-6,7%	0,5	-2,1%	2,0	0,4%	1,5	-7,3%	0,8	4,7%	0,7	-2,5%	0,4	2,4%
Sales	Average	3,4	1,7%	0,4	-0,3%	0,9	6,4%	0,9	6,6%	0,4	15,1%	0,3	18,1%	0,3	-2,6%
Purchase	Average	4,6	2,1%	0,7	2,0%	1,4	1,3%	0,5	0,6%	0,1	1,7%	0,4	-0,8%	0,2	-2,0%

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		2,3	10,4%	0,2	8,0%	0,6	16,4%	0,6	24,0%	0,3	23,5%	0,1	22,5%	0,2	1,8%
	Gas	2,0	11,8%	0,1	8,6%	0,5	21,3%	0,5	29,7%	0,3	25,7%	0,1	70,4%	0,1	0,9%
	Coal	-	-	-	-	-	-	-	-	-	-	-	-	0,1	7,2%
	Other	0,2	0,3%	0,0	3,3%	0,0	-20,9%	0,1	-9,0%	0,0	2,3%	0,0	-67,9%	0,0	-18,8%
Renewable		1,0	-14,4%	0,2	-5,2%	0,3	-7,0%	0,3	-14,9%	0,1	-18,6%	0,2	14,9%	0,1	-11,5%
	Hydro	0,7	-12,0%	0,0	-18,6%	0,1	0,9%	0,1	1,9%	0,0	-1,9%	0,0	12,2%	0,0	-3,4%
	Geothermal	-	-	0,2	1,9%	-	-	-	-	-	-	-	-	-	-
	Wind	0,0	-28,1%	0,0	57,3%	0,1	-21,2%	0,2	-27,5%	0,0	-32,3%	0,1	18,1%	0,0	-11,3%
Solar and other		0,3	-18,6%	0,0	-16,7%	0,1	-5,7%	0,1	9,5%	0,0	6,6%	0,0	10,2%	0,0	-14,1%
Pumped storage		0,0	24,4%	-	-	0,0	-48,8%	-	-	-	-	0,0	-	0,0	-87,9%
Total		3,4	1,7%	0,4	-0,3%	0,9	6,4%	0,9	6,6%	0,4	15,1%	0,3	18,1%	0,3	-2,6%

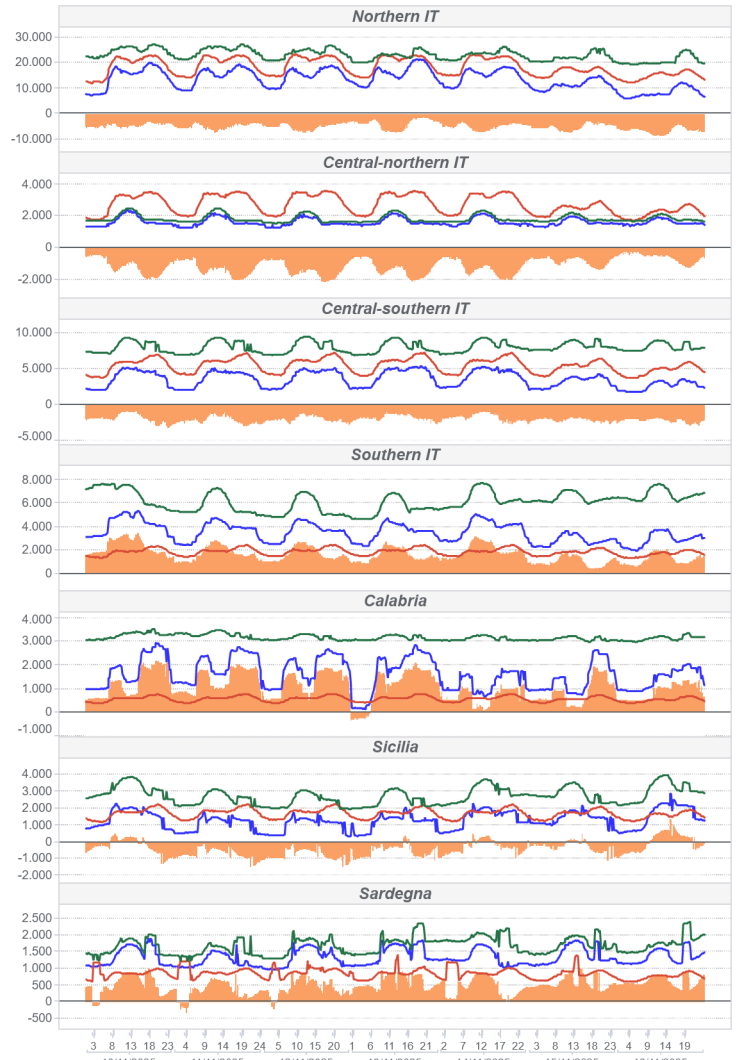
Zonal Price (€/MWh)

● Price ● Previous week



Zonal Volumes (MW)

■ Sales ■ Purchases ■ Offers ■ Flow



Transmissions

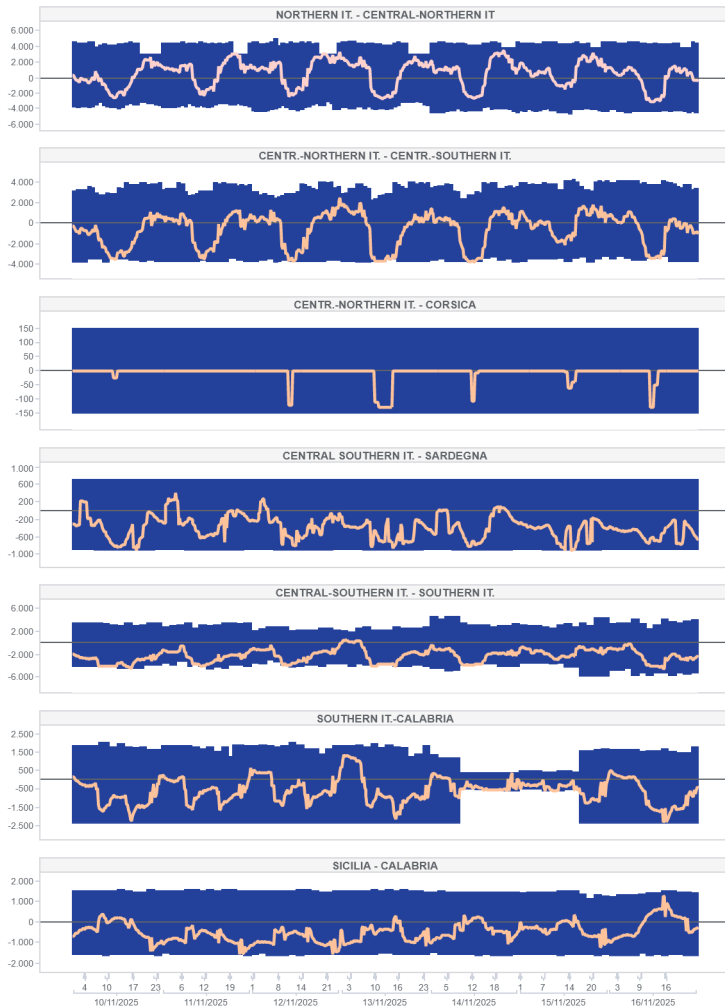
		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Week. n.45	Week. n.46	Week. n.45	Week. n.46	Week. n.45	Week. n.46	Week. n.45	Week. n.46
Austria - Northern It.	AUST-NORD	0.0%	0.0%	0	0	0	0		
	NORD-AUST			0	0	0	0		
	FRAN-NORD	0.0%	0.0%	0	0	0	0		
France - Northern It.	NORD-FRAN			0	0	0	0		
	GREC-SUD	0.0%	0.0%	25	25	0	0	0.0%	0.0%
Greece - Southern It.	SUD-GREC			25	25	0	0	0.0%	0.0%
	CSUD-MONT	58.2%	56.0%	648	617	371	400	33.4%	36.3%
	MONT-CSUD	41.2%	44.0%	735	750	308	303	17.3%	17.8%
Montenegro - Central Southern It.	NORD-SLOV			0	0	0	0		
	SLOV-NORD	0.0%	0.0%	0	0	0	0		
	NORD-SVIZ	0.6%	4.8%	2.661	2.593	100	766	0.0%	-0.8%
Switzerland - Northern It.	SVIZ-NORD	99.4%	95.2%	3.472	4.418	1.958	1.466	56.1%	31.6%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week n.45	Week n.46	Week n.45	Week n.46	Week n.45	Week n.46	Week n.45	Week n.46
Centr.-Northern It. - Centr.-Southern It.	CNOR-CSUD	61.6%	50.4%	3.480	3.533	1.091	690	0.0%	0.0%
	CSUD-CNOR	38.4%	49.6%	3.611	3.588	1.350	1.881	1.5%	3.6%
	CNOR-CORS			150	150	0	0	0.0%	0.0%
Central-Northern It. - Corsica	CORS-CNOR	14.9%	8.9%	150	150	79	78	0.0%	0.0%
	CSUD-SARD	7.1%	8.3%	720	720	188	135	0.0%	0.0%
	SARD-CSUD	92.9%	91.5%	887	887	469	427	5.5%	0.4%
Centro Sud - Sardegna	CSUD-SUD	5.1%	3.1%	2.897	3.143	362	296	0.0%	0.0%
	SUD-CSUD	94.9%	96.9%	3.794	4.133	1.666	2.280	2.5%	10.1%
	CORS-SARD	0.0%	0.0%	150	150	0	0		
Corsica - Sardegna	SARD-CORS	100.0%	100.0%	150	150	44	46	6.0%	4.2%
	CNOR-NORD	19.2%	34.1%	3.634	3.694	1.194	1.443	0.0%	0.0%
	NORD-CNOR	80.8%	65.9%	4.465	4.226	1.764	1.539	0.0%	1.3%
Northern It. - Central-Northern It.	COAC-SARD	0.0%	0.0%	23	23	0	0	0.0%	
	SARD-COAC	48.2%	100.0%	108	108	77	58	0.0%	0.0%
	CALA-SICI	98.1%	82.0%	1.572	1.579	705	637	1.6%	0.3%
Sicilia - Calabria	SICI-CALA	1.9%	18.0%	1.500	1.508	40	272	0.0%	0.0%
	MALT-SICI	0.0%	0.0%	225	225	0	0	0.0%	0.0%
	SICI-MALT	85.6%	98.4%	225	225	93	72	0.0%	0.0%
Sicilia - Malta	CALA-SUD	66.2%	80.2%	2.319	2.003	452	807	0.0%	5.4%
	SUD-CALA	33.8%	19.8%	1.793	1.492	435	377	0.0%	0.1%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week n.45	Week n.46	Week n.45	Week n.46	Week n.45	Week n.46	Week n.45	Week n.46
Coupling - Austria Coupling	COUP-XAUS	13.2%	44.5%	161	154	134	145	9.4%	39.0%
	XAUS-COUP	86.8%	55.2%	396	404	371	328	76.6%	35.9%
	COUP-XFRA			2.057	1.943	0	0	0.0%	0.0%
Coupling - France Coupling	XFRA-COUP	100.0%	100.0%	3.508	3.920	3.508	3.920	99.7%	100.0%
	BSP-COUP	63.8%	51.5%	600	606	534	506	46.1%	31.8%
	COUP-BSP	36.2%	48.5%	681	671	525	551	20.7%	31.4%
Coupling - Slovenia Coupling	COUP-NORD	100.0%	100.0%	10.000	10.000	3.963	4.030	0.0%	0.0%
	NORD-COUP			10.000	10.000	0	0	0.0%	0.0%
	SUD-XGRE	50.0%	50.0%	500	500	433	426	37.5%	34.5%
Southern It.-Grecia Coupling	XGRE-SUD	50.0%	50.0%	500	500	414	423	32.7%	36.9%

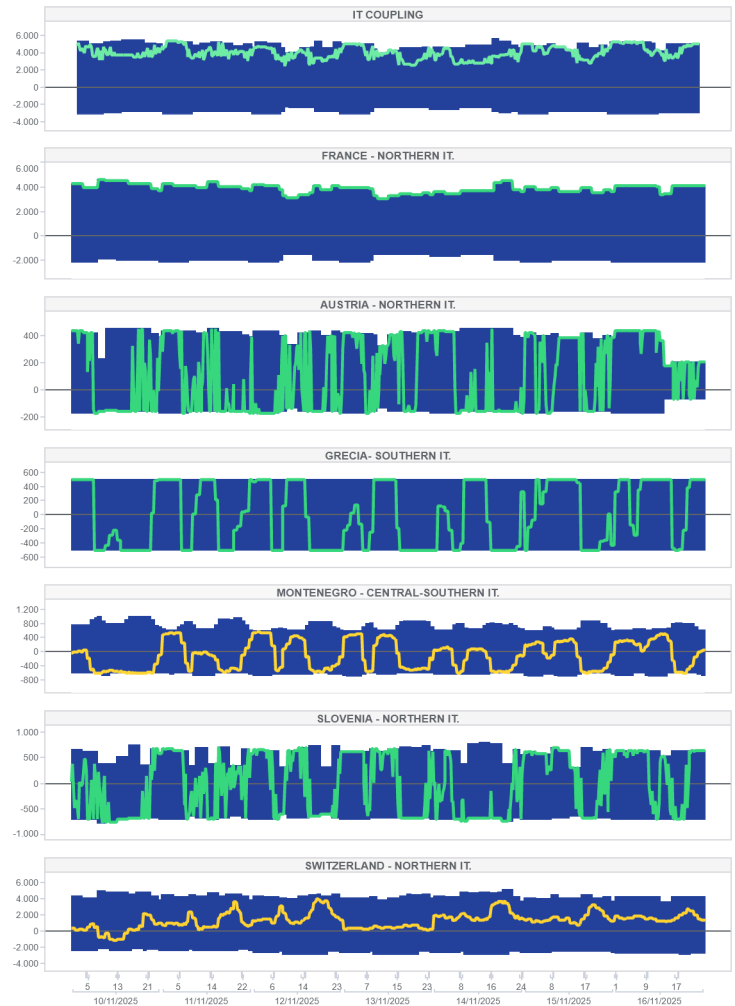
National transmissions (MW)

Import Limit Export Limit Flow



Foreign transmissions (MW)

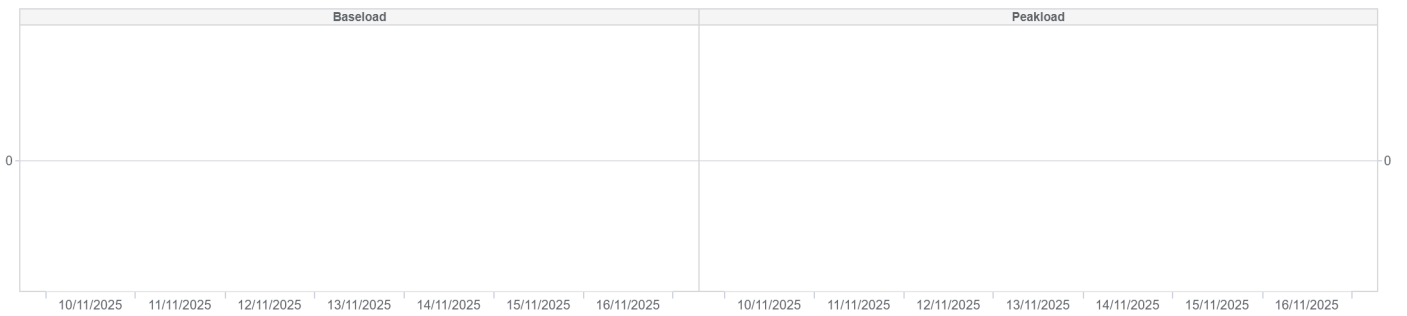
Net Import Net Import Explicit Auction Export Limit Import Limit



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-2025-11-10						
	BL-2025-11-11						
	BL-2025-11-12						
	BL-2025-11-13						
	BL-2025-11-14						
	BL-2025-11-15						
	BL-2025-11-16						
	PL-2025-11-10						
Peakload	PL-2025-11-11						
	PL-2025-11-12						
	PL-2025-11-13						
	PL-2025-11-14						
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	1,0	744,0		100	74.400
	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		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	2,0	17.520,0		25	219.000
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	777	-1,4%	19,5%
Peak	1	0,0%	0,0%
Non Standard	3171	0,9%	79,4%
Bilateral	3950	0,4%	98,9%
MTE	42	0,0%	1,1%
Total PCE	3992	0,4%	100,0%
Net position	2506	0,4%	62,8%

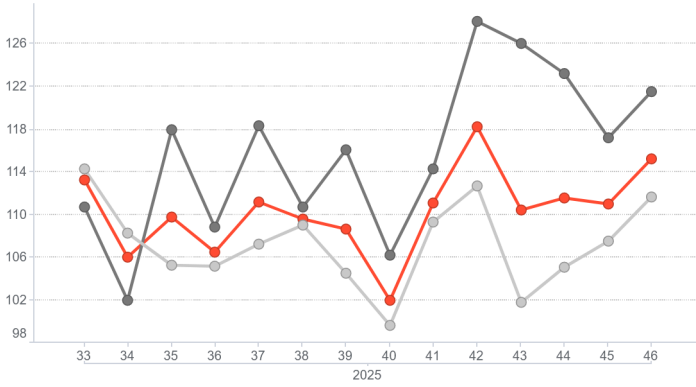
Programs

Schedules	Injection (GWh)	Injection (change)	Withdrawal (GWh)	Withdrawal (change)
Requested	1.169	-1,3%	1.778	4,8%
Rejected	214	1,9%	0	-97,4%
Registered	955	-2,0%	1.778	4,8%
Scheduled deviation	1.551		729	-9,0%
Balance of schedules	0		822	

Weekly Trend

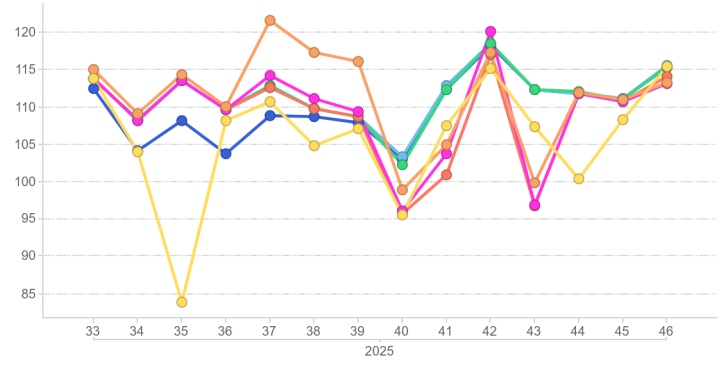
MGP - PUN Index GME (€/MWh)

● Baseload ● Peak ● Off-peak



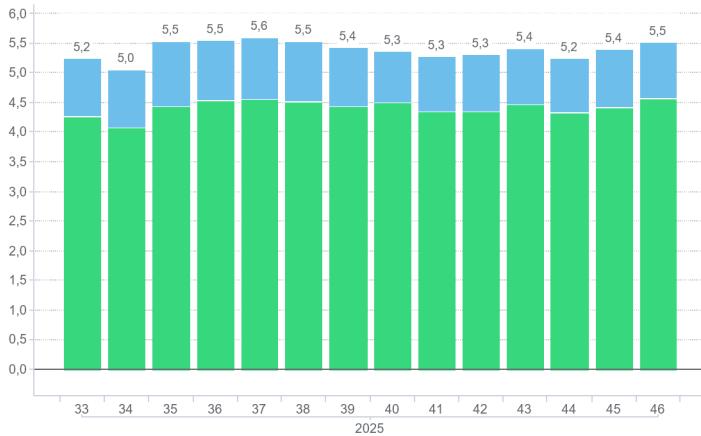
MGP - Zonal Price (€/MWh)

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



MGP - Volumes (TWh)

■ Off-IPEX ■ On-IPEX

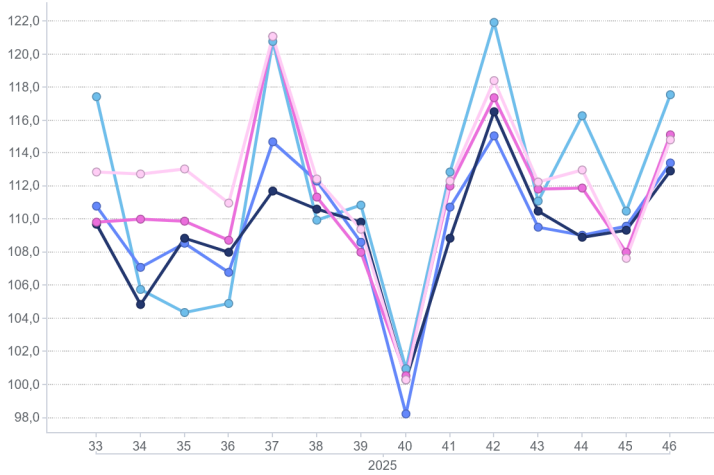


MGP - Liquidity (%)



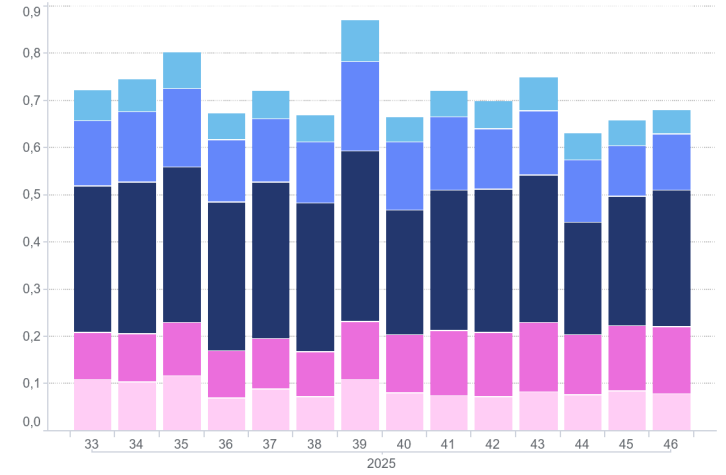
Intra-Day Market (MI) - Prices (€/MWh)

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



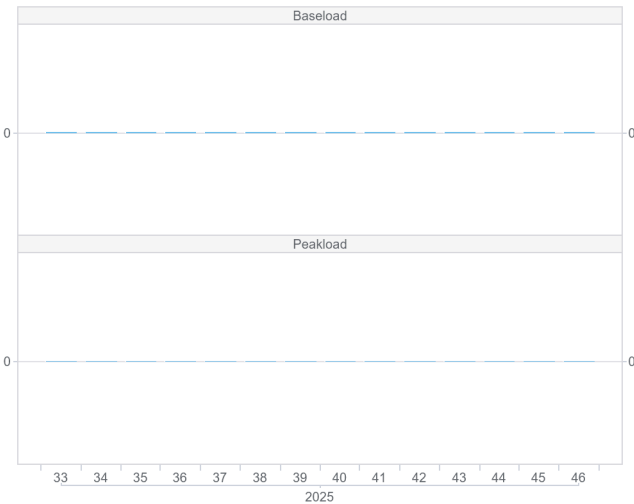
MI - Volumes (TWh)

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



MPEG

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



PCE

■ Contracts ■ Net position ● Turnover (axis dx)

