

PUN Index GME

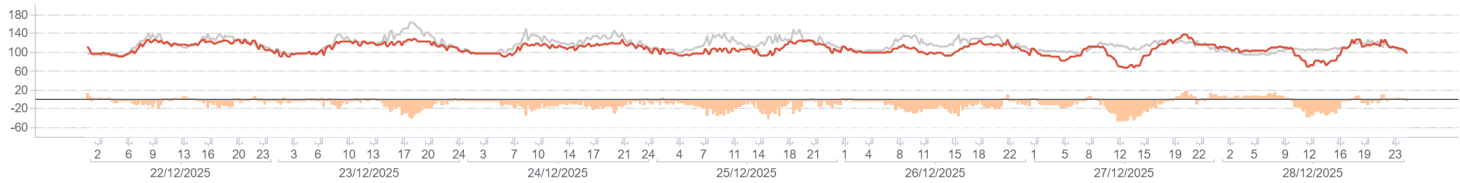
	Average (€/MWh)	Change (€/MWh)	Change (%)
Baseload	108,41	-8,50	-7,3%
Peak	119,63	-8,75	-6,8%
Off-peak	105,35	-5,18	-4,7%
Maximum	137,88		
Minimum	67,70		

Volumes

	GWh	Average (GWh)	Change (%)
Total supply	National 8.219 Foreign 872 Total 9.091	12,2 1,3 13,5	4,2% -27,7% -0,1%
Sales	National 4.013 Foreign 844 Total 4.856	6,0 1,3 7,2	-17,8% -22,4% -18,6%
Purchases	National 4.620 Foreign 236 Total 4.856	6,9 0,4 7,2	-18,9% -95,9% -18,6%

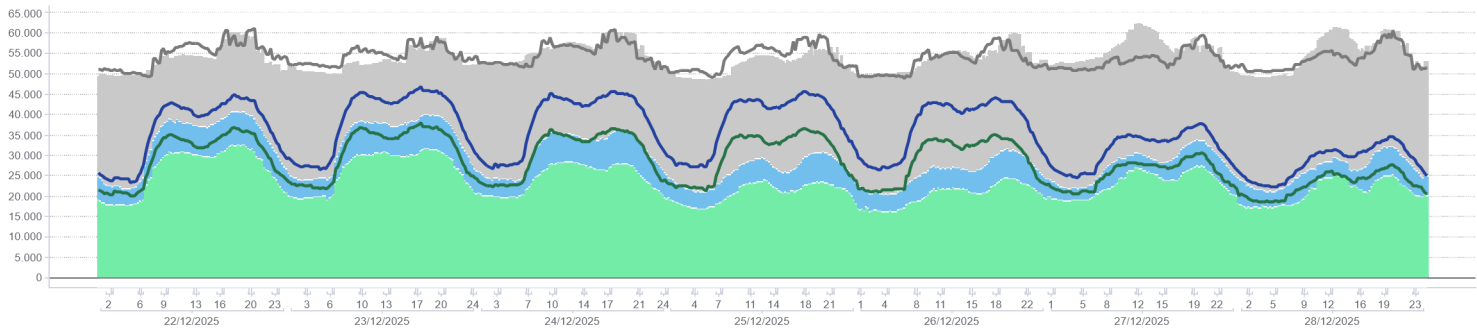
PUN Index GME (€/MWh)

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

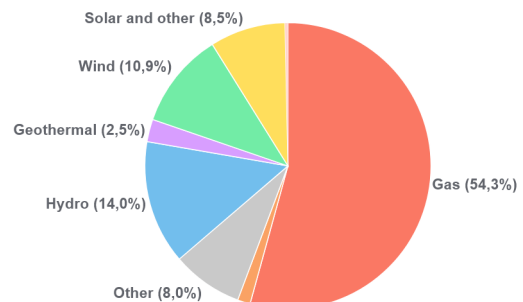
	GWh	Change (%)	Structure
IPEX	3.869	-19,0%	79,7%
Market participants	2.741	-20,0%	56,4%
GSE	291	7,5%	6,0%
Foreign zones	837	-22,5%	17,2%
Balance of PCE schedules	0		0,0%
PCE (including MTE)	988	-16,9%	20,3%
Foreign zones	7	-7,0%	0,1%
National zones	981	-16,9%	20,2%
Balance of PCE schedules	0		0,0%
VOLUMES SOLD	4.856	-18,6%	100,0%
VOLUMES UNSOLD	4.235	35,3%	
TOTAL SUPPLY	9.091	-0,1%	

Electricity Demand

	GWh	Change (%)	Structure
IPEX	3.869	-19,0%	79,7%
Acquirente Unico	102	9,8%	2,1%
Other market participants	2.867	-20,5%	59,0%
Pumped-storage plants	35	-15,4%	0,7%
Foreign zones	236	-11,1%	4,9%
Balance of PCE schedules	629	-18,8%	13,0%
PCE (including MTE)	988	-16,9%	20,3%
Foreign zones	0		0,0%
Acquirente Unico - National zones	15	0,0%	0,3%
Other participants - National zones	1.602	-17,7%	33,0%
Balance of PCE schedules	-629	-18,8%	-13,0%
VOLUMES PURCHASED	4.856	-18,6%	100,0%
VOLUMES UNPURCHASED	498	15,4%	
TOTAL DEMAND	5.354	-16,3%	

Volumes Sold by Source

	Total (GWh)	Average (GWh)	Change (GWh)	Change (%)
Conventional	2.557	3,8	-1.087,8	-29,8%
Gas	2.178	3,2	-1.114,5	-33,8%
Coal	58	0,1	21,5	59,5%
Other	322	0,5	5,1	1,6%
Renewable	1.442	2,1	229,2	18,9%
Hydro	561	0,8	11,9	2,2%
Geothermal	102	0,2	1,0	1,0%
Wind	436	0,6	187,8	75,5%
Solar and other	343	0,5	28,5	9,1%
Pumped storage	13	0,0	-7,7	-36,8%
Total	4.013	6,0	-866,3	-17,8%



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		108,51	-6,9%	108,51	-7,4%	108,53	-7,7%	107,94	-7,8%	107,94	-7,5%	107,94	-7,5%	107,76	-8,4%
	Peak	120,02	-6,2%	120,02	-7,3%	120,00	-7,3%	117,24	-8,4%	117,24	-7,5%	117,24	-7,5%	120,00	-7,3%
	Off-peak	105,37	-4,4%	105,37	-4,6%	105,40	-5,1%	105,40	-5,1%	105,40	-5,1%	105,40	-5,1%	104,42	-5,9%
Maximum		137,88		137,88		137,88		137,88		137,88		137,88		137,88	
Minimum		68,62		68,62		68,62		68,62		68,62		68,62		42,90	

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	4.410	107	362	6	1.219	54	907	88	501	11	531	12	289	52
Sales	Total	1.955	-692	286	-16	521	-91	565	-20	225	-74	236	-11	225	37
Purchase	Total	2.471	-788	409	-91	884	-120	300	-47	105	-3	294	-23	156	-8

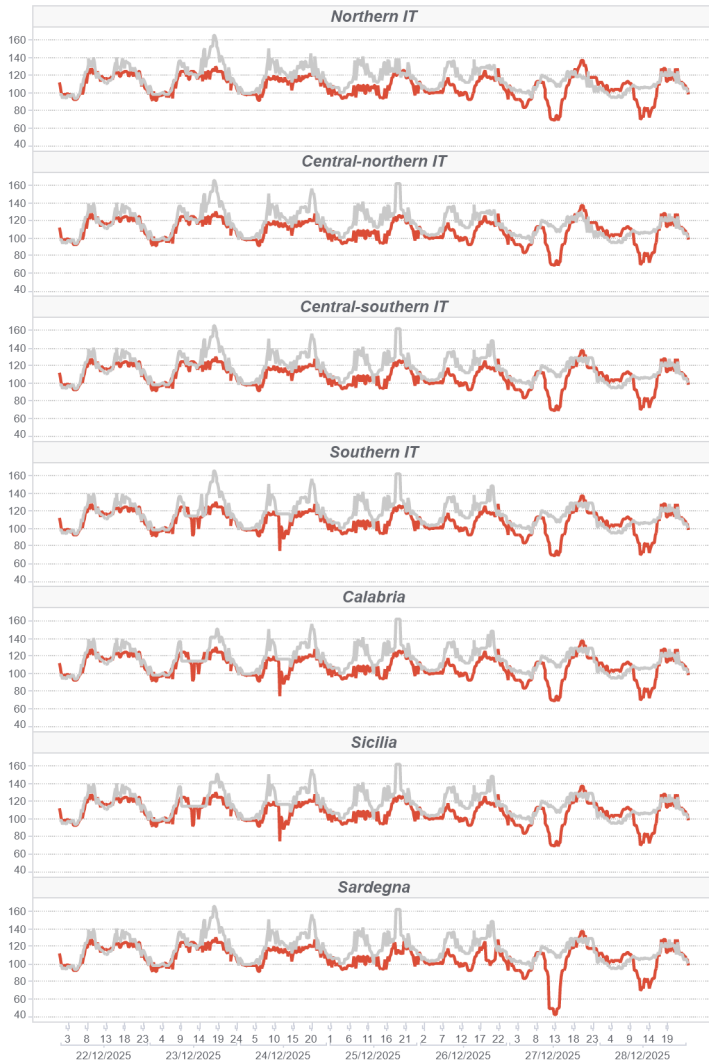
		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Average	6,6	2,5%	0,5	1,8%	1,8	4,6%	1,4	10,8%	0,7	2,2%	0,8	2,4%	0,4	22,0%
Sales	Average	2,9	-26,1%	0,4	-5,2%	0,8	-14,9%	0,8	-3,4%	0,3	-24,7%	0,4	-4,3%	0,3	19,7%
Purchase	Average	3,7	-24,2%	0,6	-18,2%	1,3	-11,9%	0,4	-13,5%	0,2	-3,1%	0,4	-7,1%	0,2	-5,0%

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		2,1	-32,9%	0,2	-19,0%	0,5	-31,7%	0,5	-31,4%	0,3	-31,1%	0,1	-31,4%	0,2	22,1%
	Gas	1,8	-36,2%	0,2	-21,3%	0,4	-34,5%	0,4	-34,8%	0,2	-34,7%	0,1	-32,9%	0,1	8,8%
	Coal	-	-	-	-	-	-	-	-	-	-	-	-	0,1	59,5%
	Other	0,3	2,9%	0,0	7,2%	0,1	-3,6%	0,1	0,3%	0,0	5,5%	0,0	-8,7%	0,0	-3,0%
Renewable		0,8	-0,5%	0,2	9,0%	0,3	37,5%	0,4	98,3%	0,1	12,4%	0,2	18,5%	0,1	14,4%
	Hydro	0,5	-4,5%	0,1	23,6%	0,1	14,6%	0,1	20,1%	0,0	-25,0%	0,0	26,4%	0,0	39,4%
	Geothermal	-	-	0,2	1,0%	-	-	-	-	-	-	-	-	-	-
	Wind	0,0	71,2%	0,0	117,8%	0,1	132,8%	0,3	180,3%	0,0	33,1%	0,2	13,8%	0,0	22,2%
Solar and other		0,3	5,9%	0,0	12,2%	0,1	8,5%	0,0	19,1%	0,0	15,0%	0,0	33,3%	0,0	-1,5%
Pumped storage		0,0	-33,1%	-	-	0,0	-46,2%	-	-	-	-	0,0	-	0,0	-100,0%
Total		2,9	-26,1%	0,4	-5,2%	0,8	-14,9%	0,8	-3,4%	0,3	-24,7%	0,4	-4,3%	0,3	19,7%

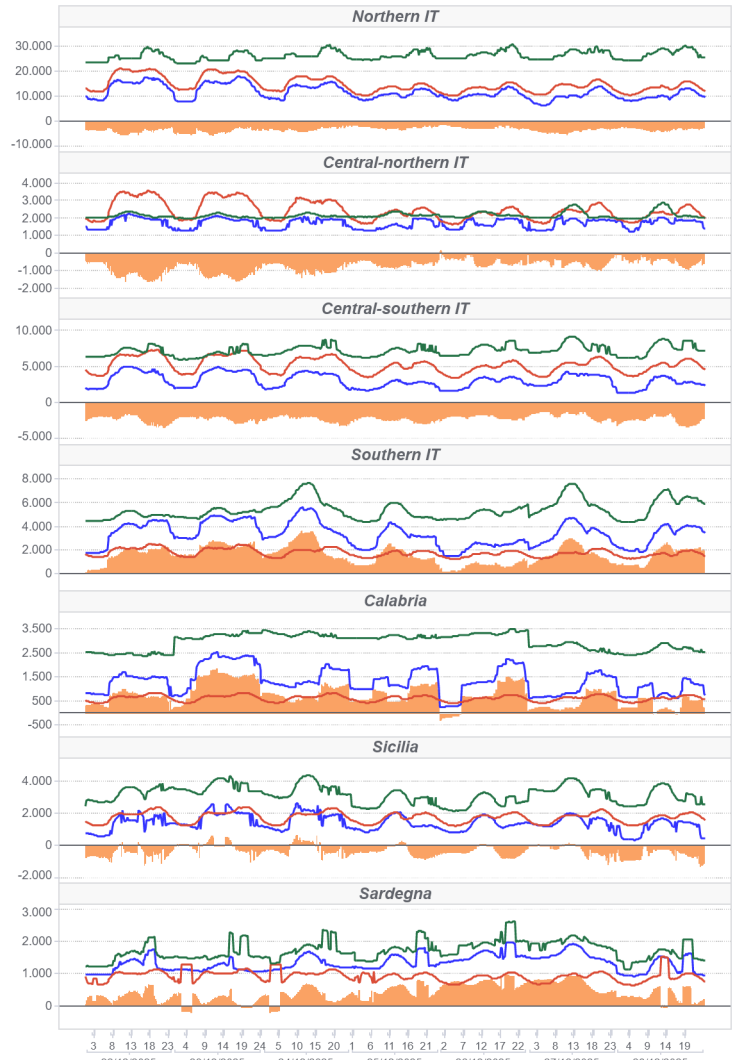
Zonal Price (€/MWh)

● Price ● Previous week



Zonal Volumes (MW)

■ Sales ■ Purchases ■ Offers ■ Flow



Transmissions

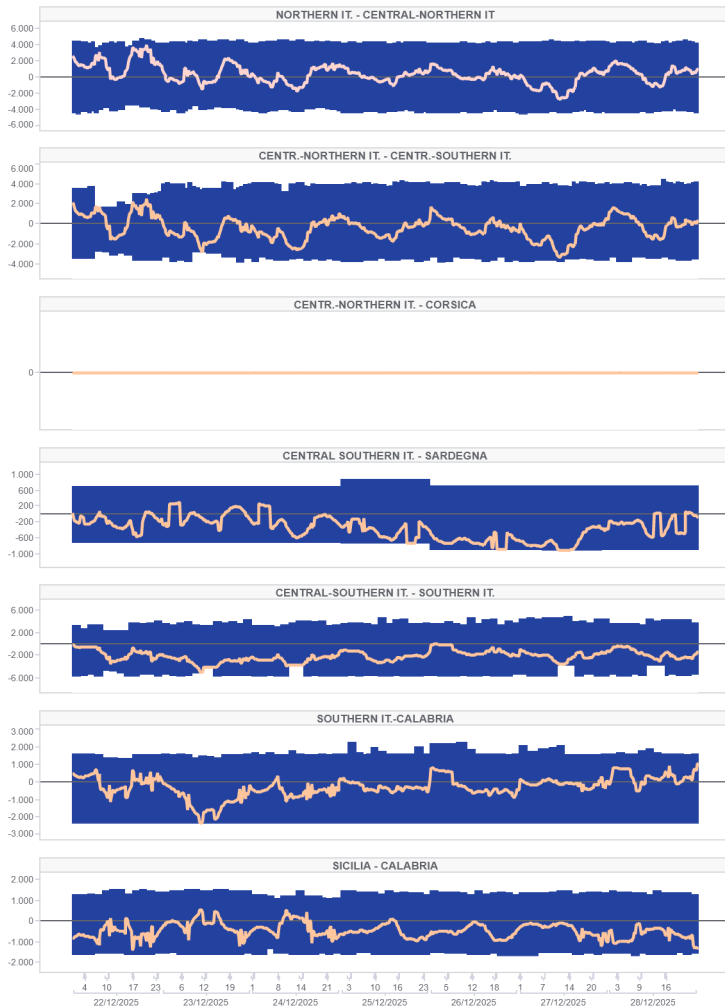
		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52
		0.0%	0.0%	0	0	0	0		
Austria - Northern It.	AUST-NORD			0	0	0	0		
	NORD-AUST			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	65.5%	26.3%	673	720	396	339	38.5%	12.4%
	MONT-CSUD	34.5%	73.7%	691	653	395	289	19.8%	32.6%
Slovenia - Northern It.	NORD-SLOV			0	0	0	0		
	SLOV-NORD	0.0%	0.0%	0	0	0	0		
Switzerland - Northern It.	NORD-SVIZ	12.5%	0.6%	2.480	2.484	241	27	-0.7%	0.0%
	SVIZ-NORD	87.5%	99.4%	4.443	2.182	1.286	1.263	25.3%	57.5%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52
Centr.-Northern It. - Centr.-Southern It.	CNOR-CSUD	66.4%	38.7%	2.127	3.842	1.276	715	7.7%	0.4%
	CSUD-CNOR	33.6%	61.3%	2.882	3.500	1.456	1.079	2.5%	0.1%
Central-Northern It. - Corsica	CNOR-CORS	16.1%		226		233	0	10.1%	0.0%
	CORS-CNOR	4.2%	0.0%	226		127	0	0.0%	0.0%
Centro Sud - Sardegna	CSUD-SARD	39.4%	12.2%	720	733	170	126	0.0%	0.0%
	SARD-CSUD	60.4%	87.8%	887	779	202	405	0.0%	4.6%
Centro Sud - Sud	CSUD-SUD	1.5%	0.4%	2.526	3.853	64	82	0.0%	0.0%
	SUD-CSUD	98.5%	99.6%	5.284	5.376	2.077	2.095	5.4%	3.9%
Corsica - Sardegna	CORS-SARD	15.5%	0.0%	222	136	200	0	0.0%	0.0%
	SARD-CORS	82.1%	60.7%	222	136	40	24	4.2%	0.0%
Northern It. - Central-Northern It.	CNOR-NORD	15.0%	38.1%	4.261	4.190	753	775	0.0%	0.0%
	NORD-CNOR	85.0%	61.9%	3.656	4.325	1.979	1.037	5.8%	0.0%
Sardegna - Corsica AC	COAC-SARD	0.0%	0.0%	23	23	0	0		
	SARD-COAC	100.0%	100.0%	108	108	83	54	0.0%	0.0%
Sicilia - Calabria	CALA-SICI	85.4%	90.9%	1.393	1.564	647	510	0.0%	0.0%
	SICI-CALA	14.6%	9.1%	1.360	1.394	221	218	0.0%	0.0%
Sicilia - Malta	MALT-SICI	0.0%	0.0%	225	225	0	0	0.0%	0.0%
	SICI-MALT	99.9%	98.5%	225	225	106	103	0.0%	0.0%
Southern It.-Calabria	CALA-SUD	68.6%	70.5%	2.345	2.350	1.039	533	3.4%	0.0%
	SUD-CALA	31.4%	29.5%	1.620	1.679	327	367	0.0%	0.0%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52	Week. n.51	Week. n.52
Coupling - Austria Coupling	COUP-XAUS	62.1%	84.7%	98	147	78	143	56.1%	79.5%
	XAUS-COUP	37.8%	11.9%	245	250	225	270	22.3%	8.5%
Coupling - France Coupling	COUP-XFRA			2.060	2.018	0	0	0.0%	0.0%
	XFRA-COUP	100.0%	100.0%	4.090	4.214	4.090	2.862	99.7%	23.2%
Coupling - Slovenia Coupling	BSP-COUP	48.8%	10.3%	627	411	535	392	32.7%	7.4%
	COUP-BSP	45.5%	87.6%	678	797	587	737	33.0%	71.6%
IT Coupling - Northern It.	COUP-NORD	100.0%	100.0%	10.000	10.000	4.121	2.167	0.0%	0.0%
	NORD-COUP			10.000	10.000	0	0	0.0%	0.0%
Southern It.-Grecia Coupling	SUD-XGRE	39.3%	27.4%	500	500	424	382	26.8%	15.5%
	XGRE-SUD	42.3%	72.6%	500	500	435	474	32.1%	62.5%

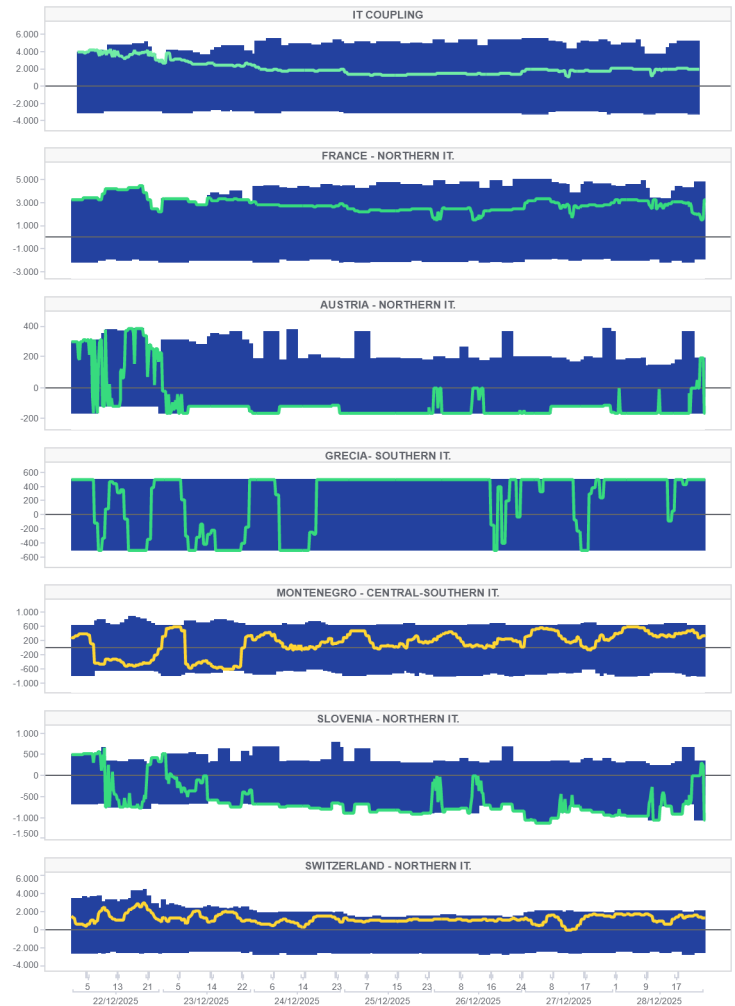
National transmissions (MW)

Import Limit Export Limit Flow

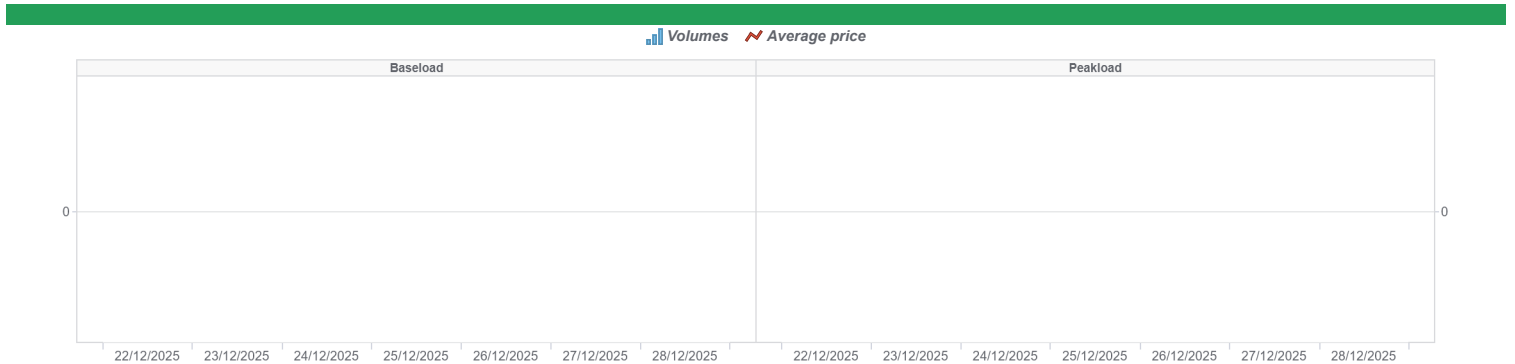


Foreign transmissions (MW)

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-2025-12-22						
	BL-2025-12-23						
	BL-2025-12-24						
	BL-2025-12-25						
	BL-2025-12-26						
	BL-2025-12-27						
	BL-2025-12-28						
	PL-2025-12-22						
Peakload	PL-2025-12-23						
	PL-2025-12-24						
	PL-2025-12-25						
	PL-2025-12-26						
TOTAL							



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-2026-01		113,01	0,0%		0,0	0,0	0,0	0,0		1	744
	BL-M-2026-02		115,40	0,0%		0,0	0,0	0,0	0,0		2	1.344
	BL-M-2026-03		110,10	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-Q-2026-01		112,75	0,0%		0,0	0,0	0,0	0,0	-100%	14	30.226
	BL-Q-2026-02		95,83	0,0%		0,0	0,0	0,0	0,0		4	8.736
	BL-Q-2026-03		108,46	0,0%		0,0	0,0	0,0	0,0		1	2.208
	BL-Q-2026-04		111,45	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-Y-2026		107,12	0,0%		0,0	0,0	0,0	0,0		36	315.360
Peakload	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-M-2026-03		118,64	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		112,85	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Y-2026		112,35	0,0%		0,0	0,0	0,0	0,0		0	0

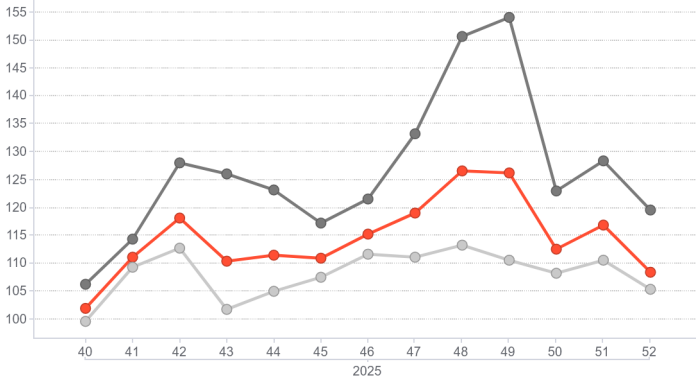
PCE			
	Registered transaction (GWh)	% change	Structure
Baseload	716	-3,7%	17,9%
Peak	2	0,0%	0,0%
Non Standard	3263	-13,0%	81,6%
Bilateral	3981	-11,4%	99,5%
MTE	20	0,0%	0,5%
Total PCE	4001	-11,4%	100,0%
Net position	2482	-12,9%	62,0%

Programs				
Schedules	Injection (GWh)	Injection (change)	Withdrawal (GWh)	Withdrawal (change)
Requested	1.211	-8,5%	1.617	-17,6%
Rejected	224	64,1%	0	67233,3%
Registered	988	-16,9%	1.617	-17,6%
Scheduled deviation	1.494		865	-2,7%
Balance of schedules	0		629	

Weekly Trend

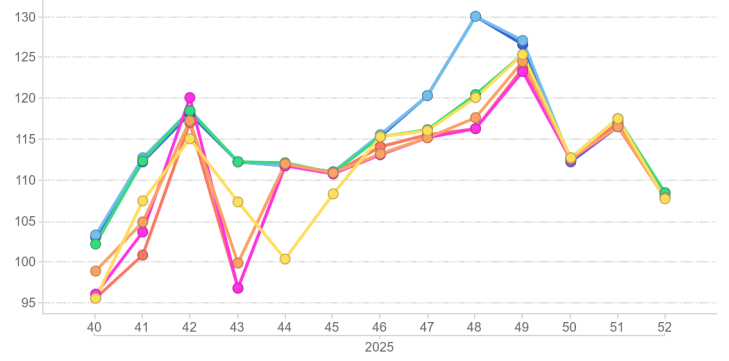
MGP - PUN Index GME (€/MWh)

● Baseload ● Peak ● Off-peak



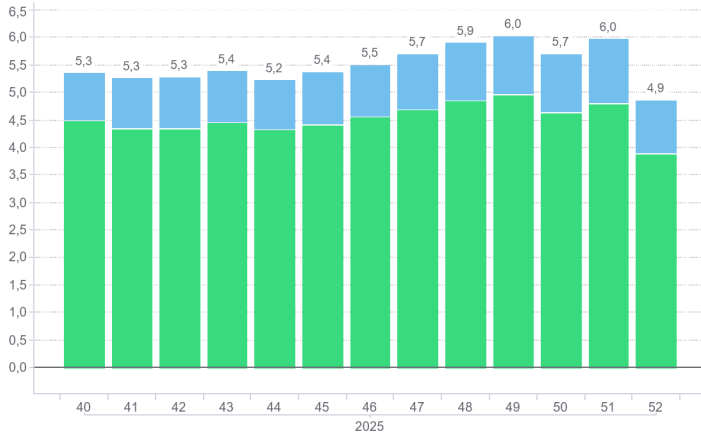
MGP - Zonal Price (€/MWh)

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

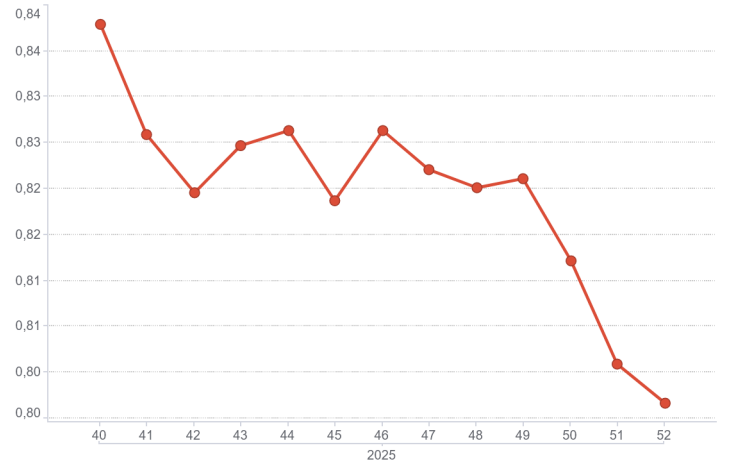


MGP - Volumes (TWh)

■ Off-IPEX ■ On-IPEX

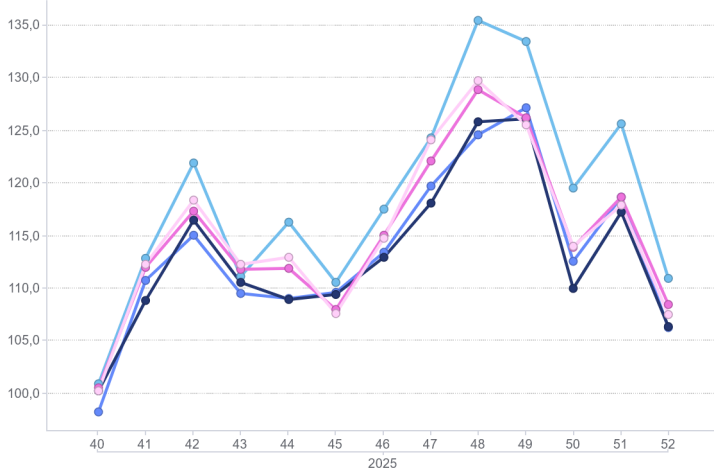


MGP - Liquidity (%)



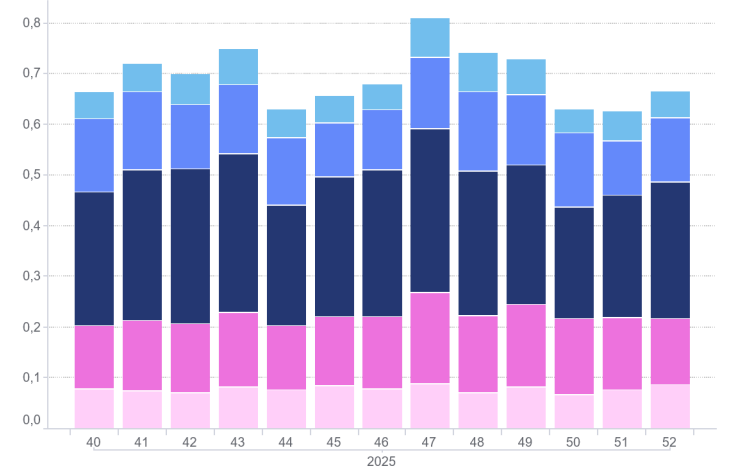
Intra-Day Market (MI) - Prices (€/MWh)

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



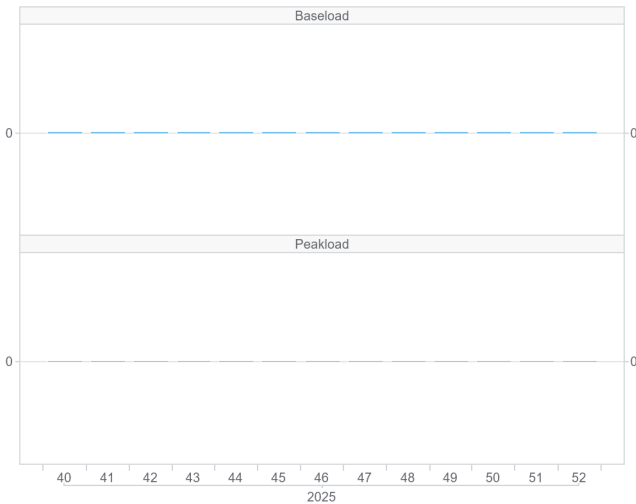
MI - Volumes (TWh)

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



MPEG

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



PCE

■ Contracts ■ Net position ■ Turnover (axis dx)

