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*Operating the Iberian  
Electricity Market  
Committed to Europe*

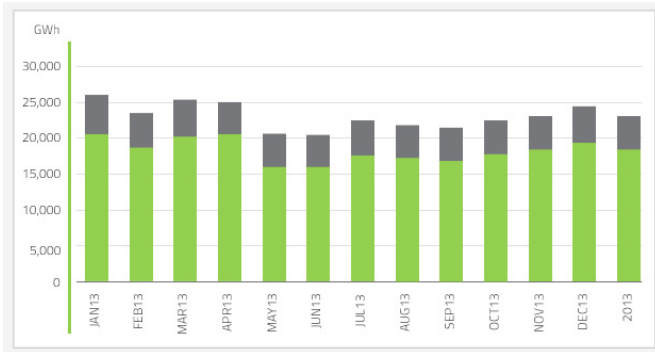


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Main results of  
the electricity market  
2013

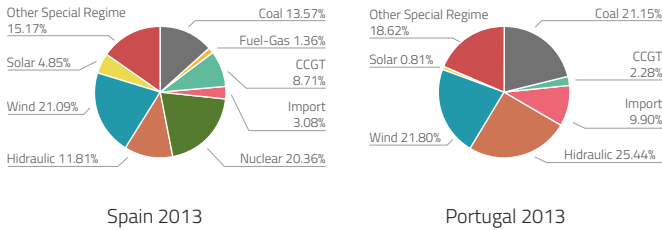


## Total traded energy (Day-ahead and Intraday markets)

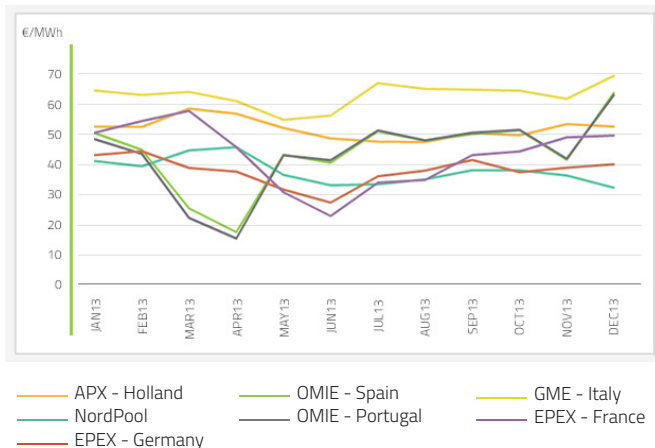


Spain 2013 Portugal 2013

## Demand coverage by technology



## EUROPEX average-monthly prices



- Total traded energy **273 TWh**
- Traded energy in intraday markets **39 TWh**
- Agents **690**
- Trading volume **12,179 Million €**
- % Mibel demand **83%**

- Day-ahead market average price

Country	2013 €/MWh	2012 €/MWh
<b>Spanish zone</b>	<b>44.26</b>	<b>47.23</b>
<b>Portuguese zone</b>	<b>43.65</b>	<b>48.07</b>

- Hours with the same price in both Spain and Portugal **89.2%**
- Number of transactions **11 Million**