



## Weekly report on electricity markets

**Week 10 – 2025**

03/10/2025

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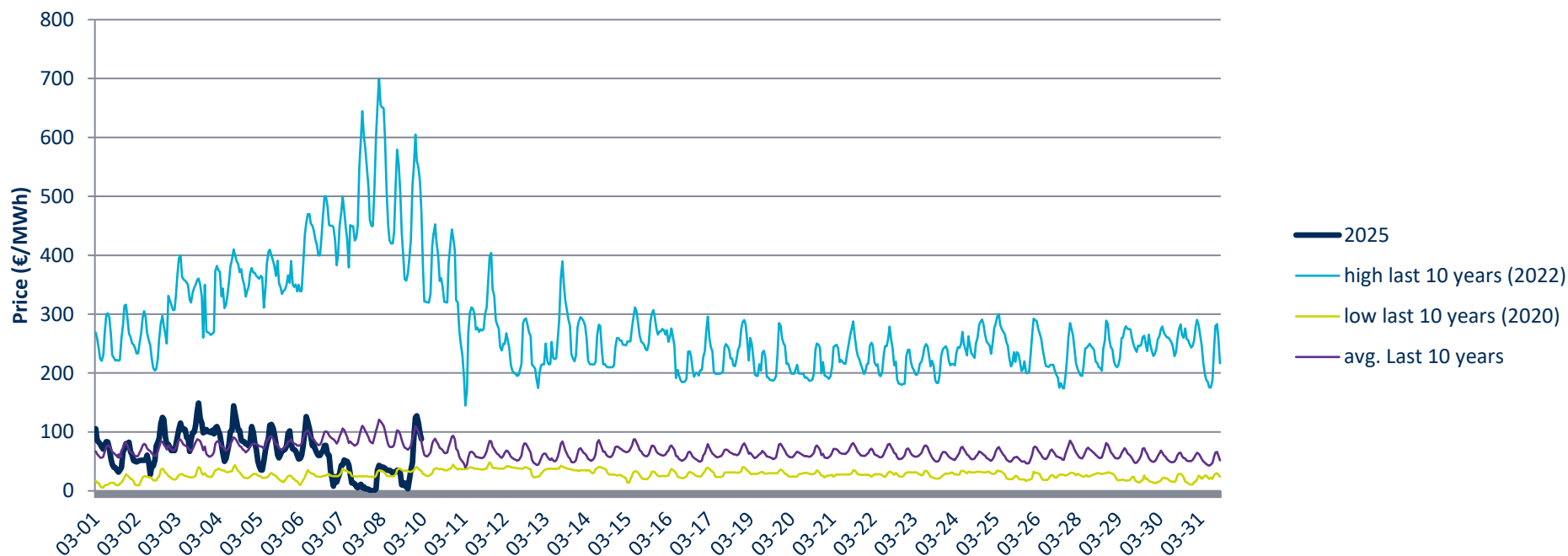
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# Spot price evolution

For each hour of the current month (March 2025) the Day-ahead Market prices or spot prices are shown, and their comparison with:

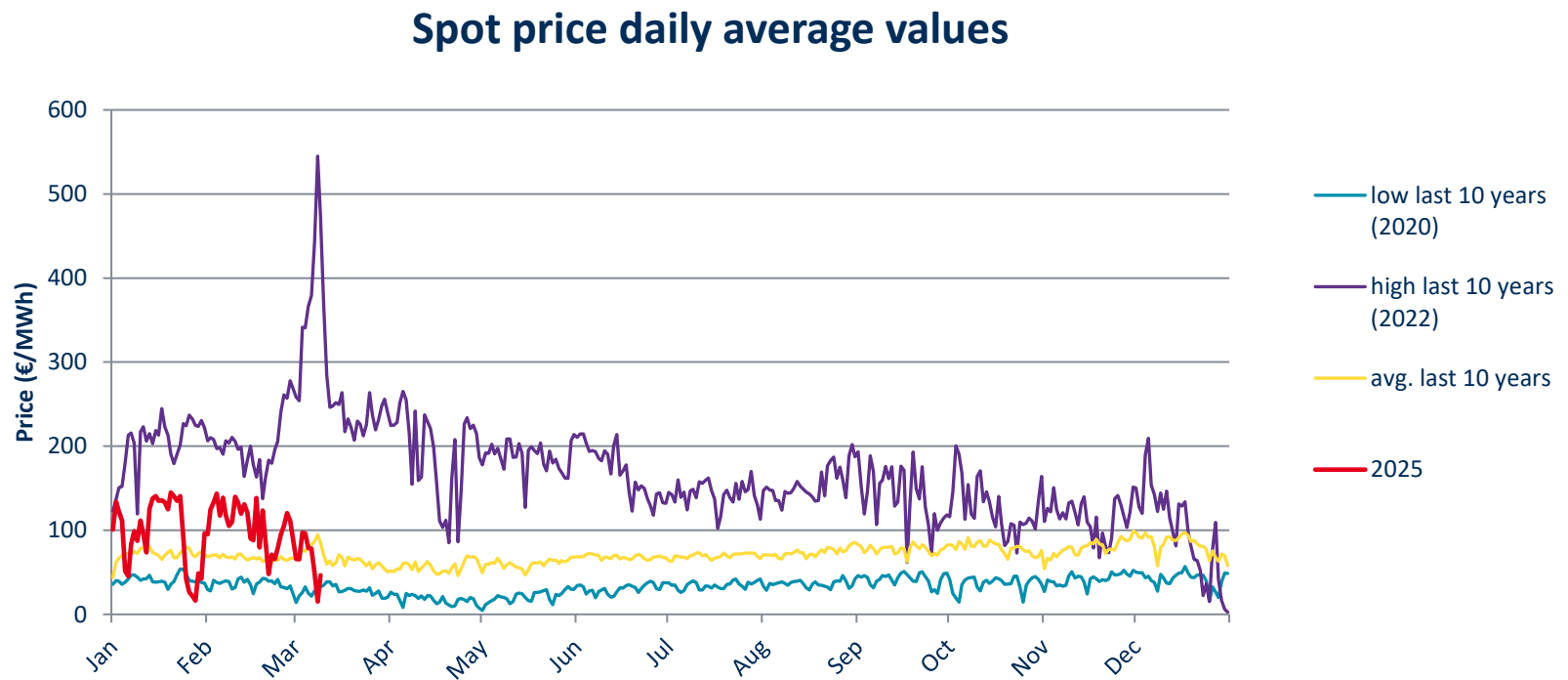
- The corresponding month of the year with the highest spot price in the last 10 years (year 2022)
- The corresponding month of the year with the lowest spot price in the last 10 years (year 2020)
- The average of the last 10 years

## Spot prices hourly - March

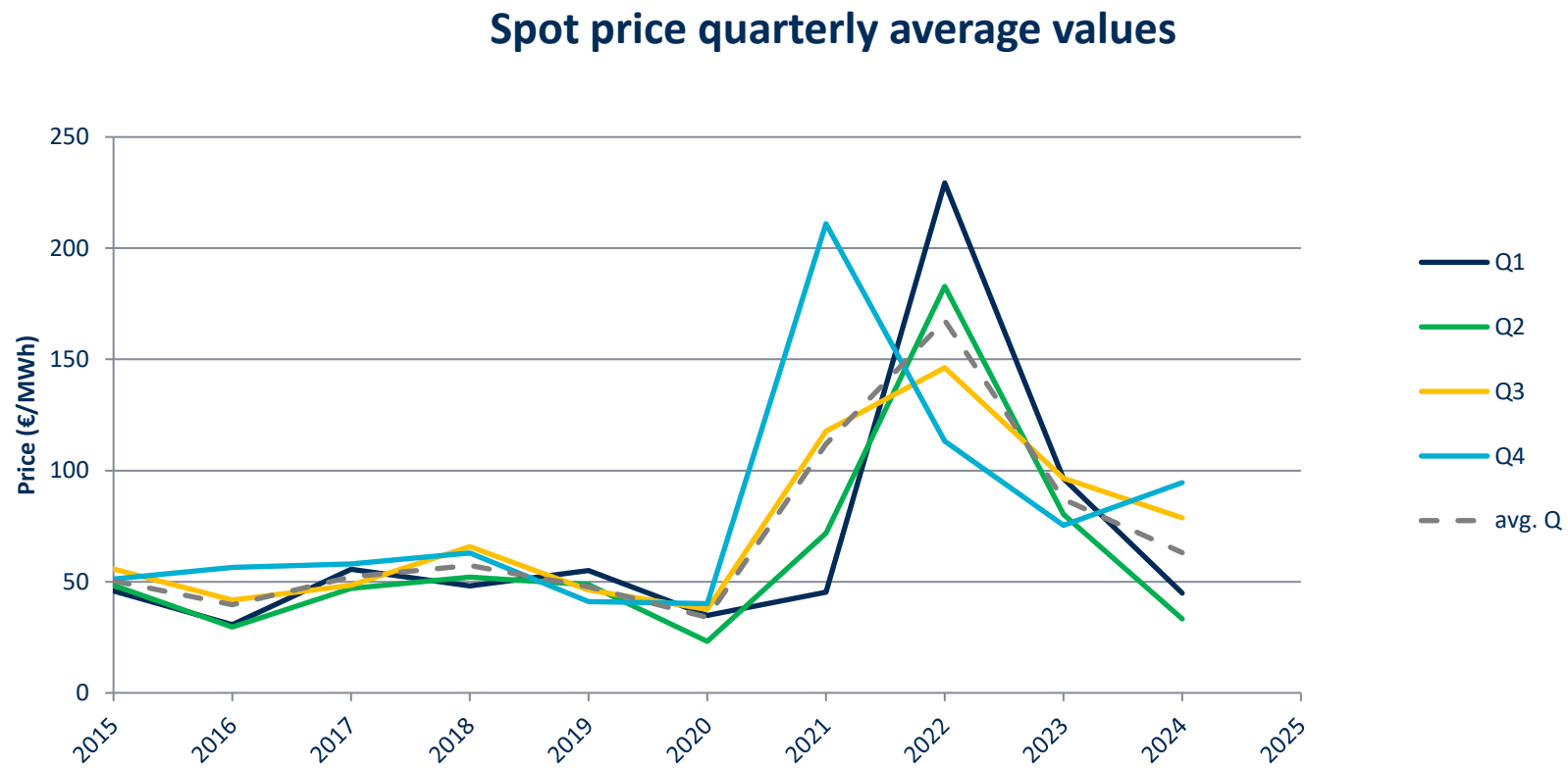


The following graph reflects the daily averages of the hourly spot prices of current year (2025), and their comparison with:

- The daily average values of the year with the highest average spot price of the last 10 years (2022)
- The daily average values of the year with the lowest average spot price of the last 10 years (2020)
- Average values of the last 10 years



The following graph shows the quarterly averages of the spot prices of the historical series 2015-2025.

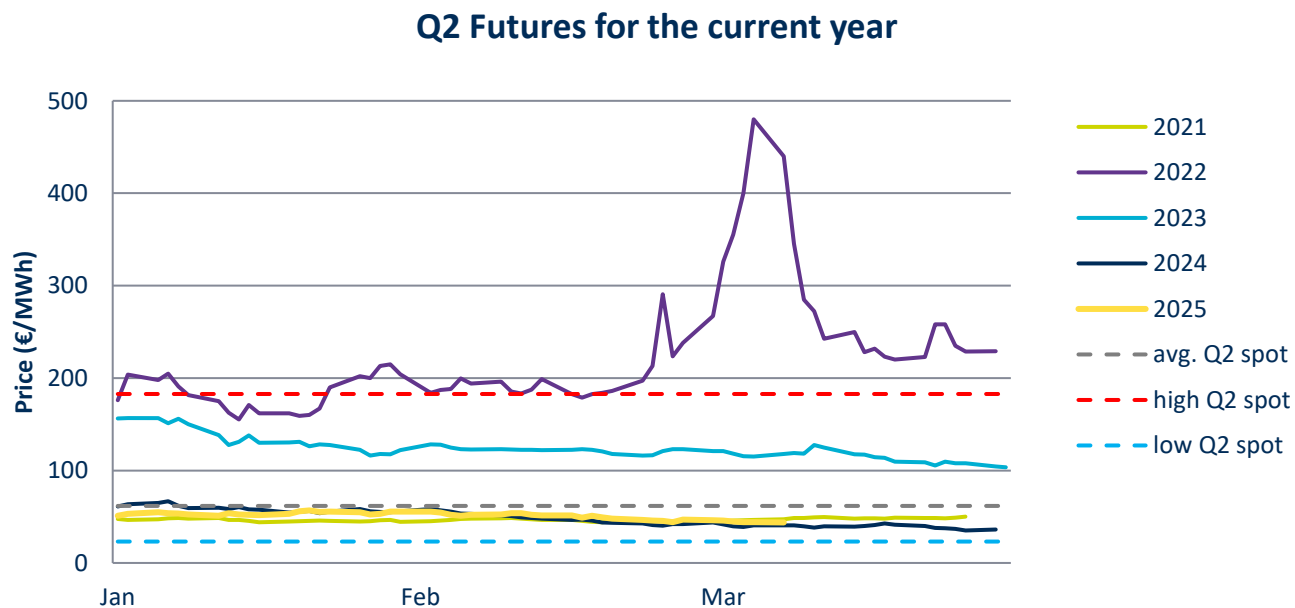


## Evolution of the Quarterly futures

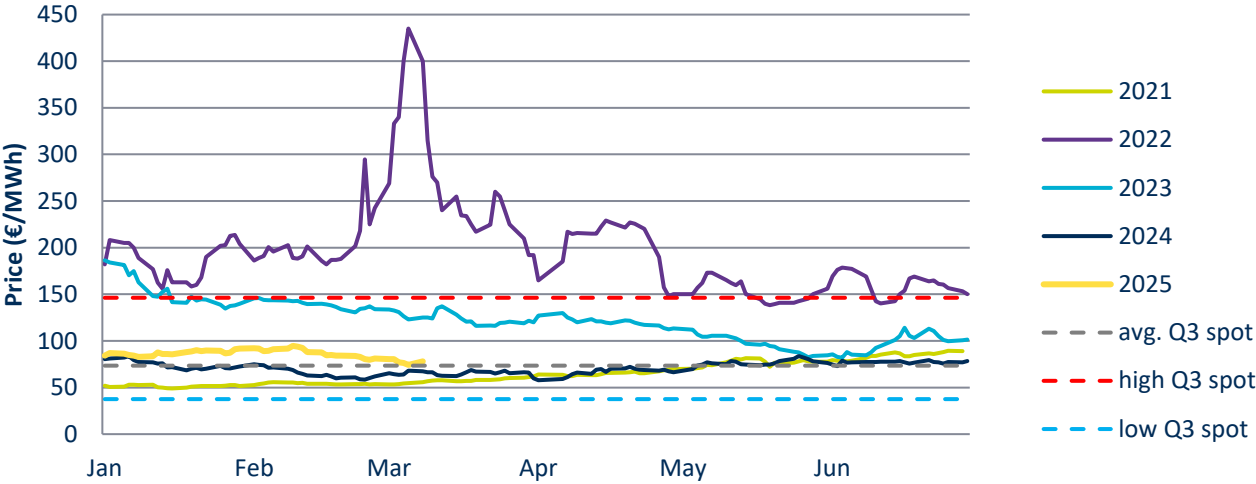
This section shows the evolution of the energy prices of various quarterly contracts traded in OMIP corresponding to the 1st, 2nd, 3rd and 4th Quarter (Q1, Q2, Q3 and Q4 respectively) on a continuous line, and the comparison with the average quarterly values of the spot prices corresponding to each quarter of the year with the average, highest and lowest average yearly spot price of the last 10 years, on a dotted line.

Traded prices for current year (2025) and the following year (2026) are shown below.

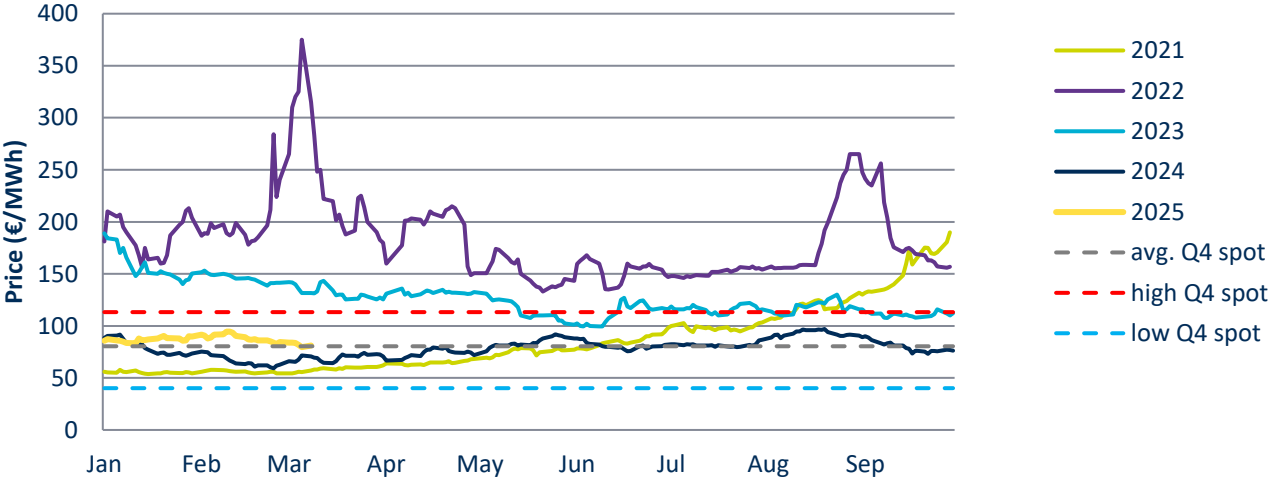
## Evolution in negotiations for the current year



Q3 Futures for the current year

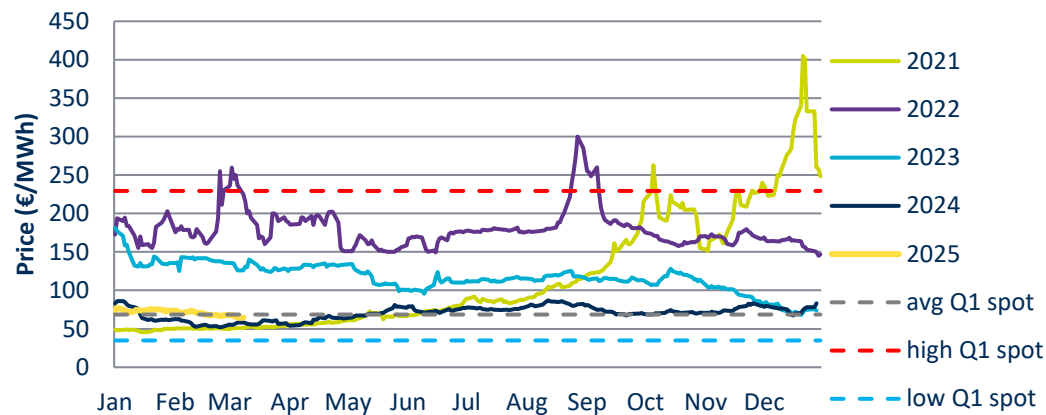


Q4 Futures for the current year

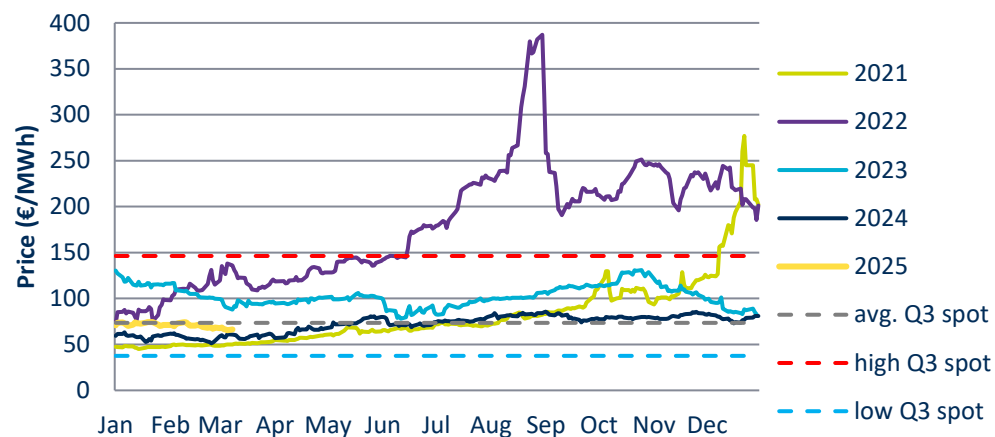


## Evolution in negotiations for the following year

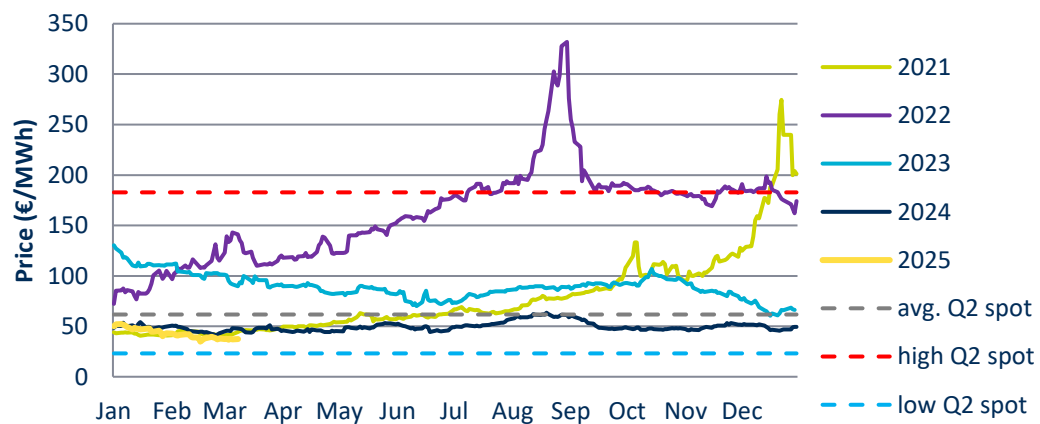
### Q1 Futures for the following year



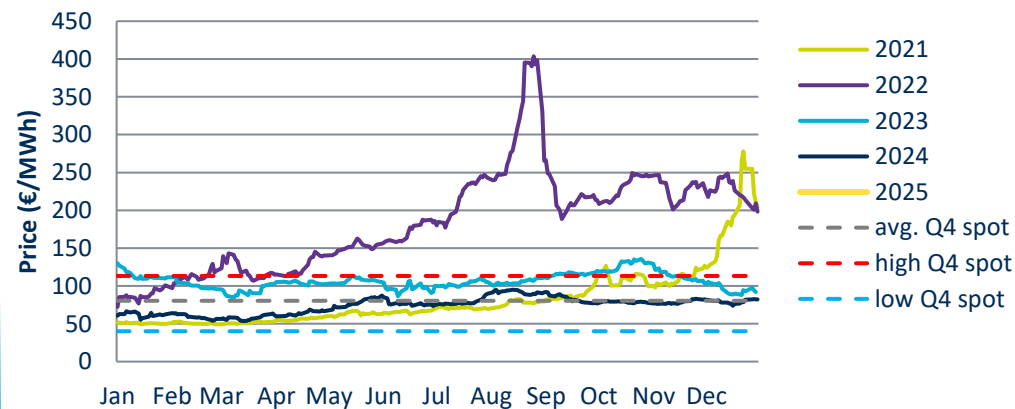
### Q3 Futures for the following year



### Q2 Futures for the following year



### Q4 Futures for the following year

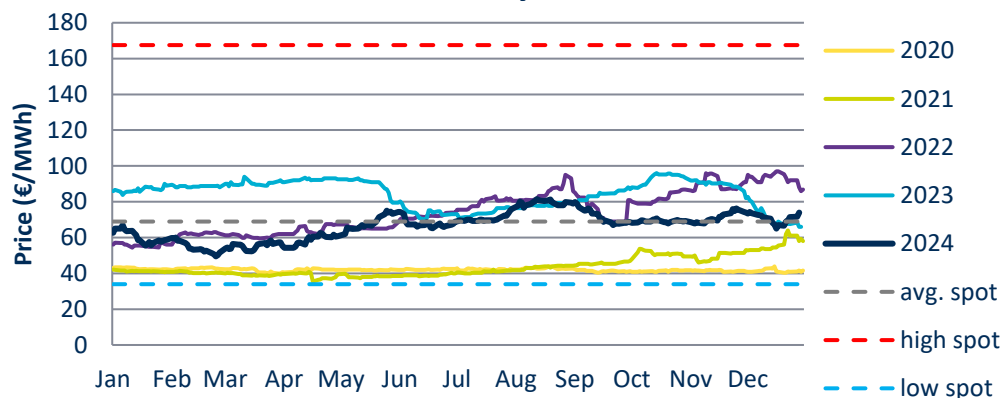




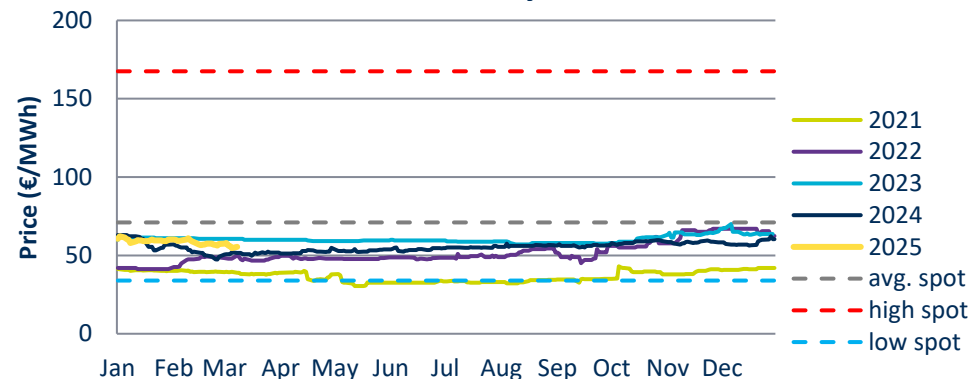
# Evolution of the Yearly futures

This section shows, in a continuous line, the evolution of the energy prices of the different yearly contracts negotiated in OMIP for the yearly futures in the period 2025-2032, and the comparison with the average annual values of the spot prices corresponding to each year with the average, highest and the lowest average yearly spot price of the last 10 years, in dotted line.

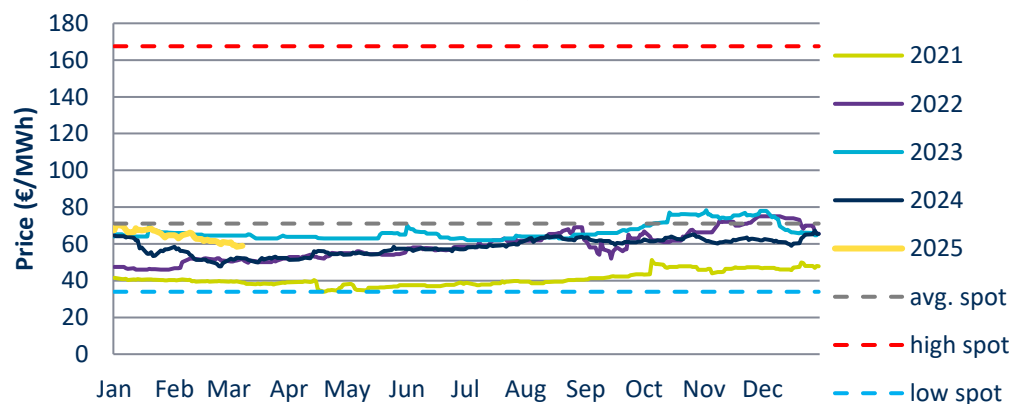
## 2025 Yearly Futures



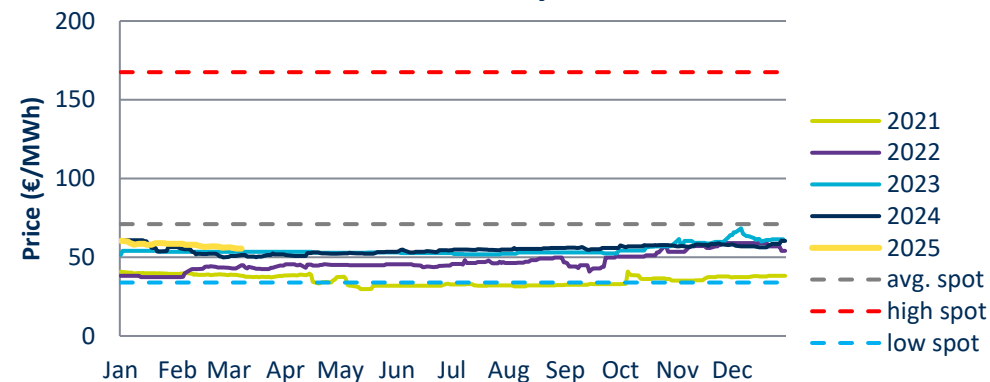
## 2027 Yearly Futures

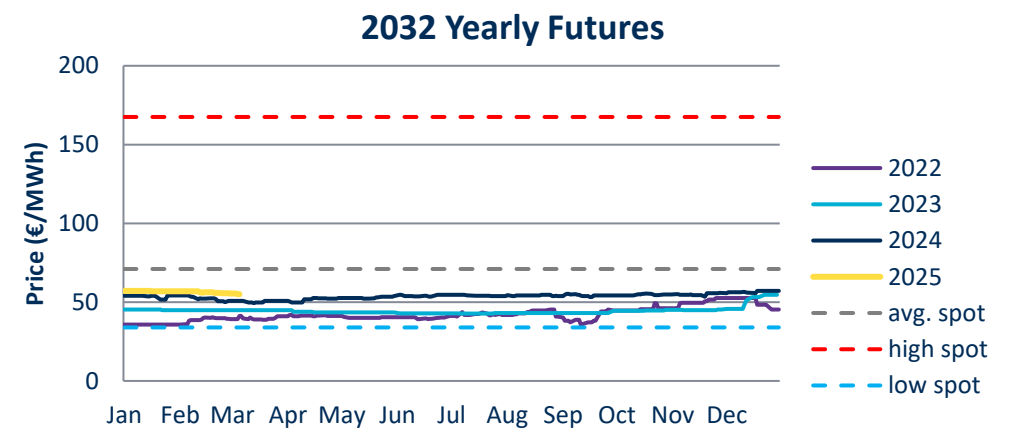
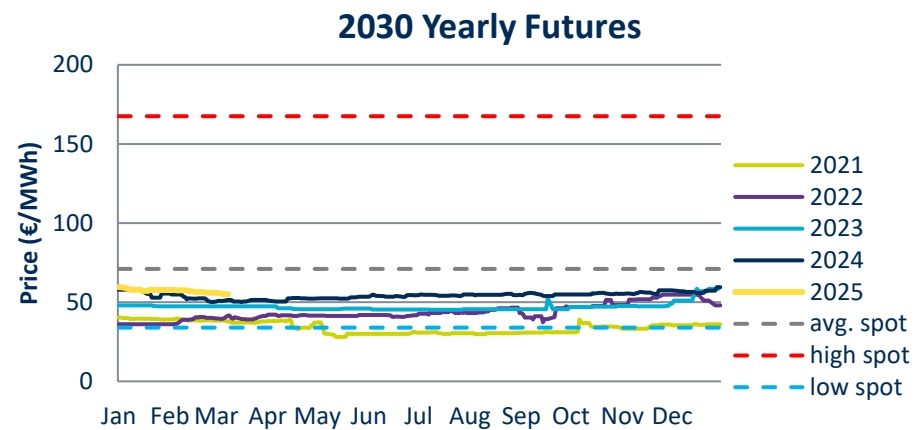
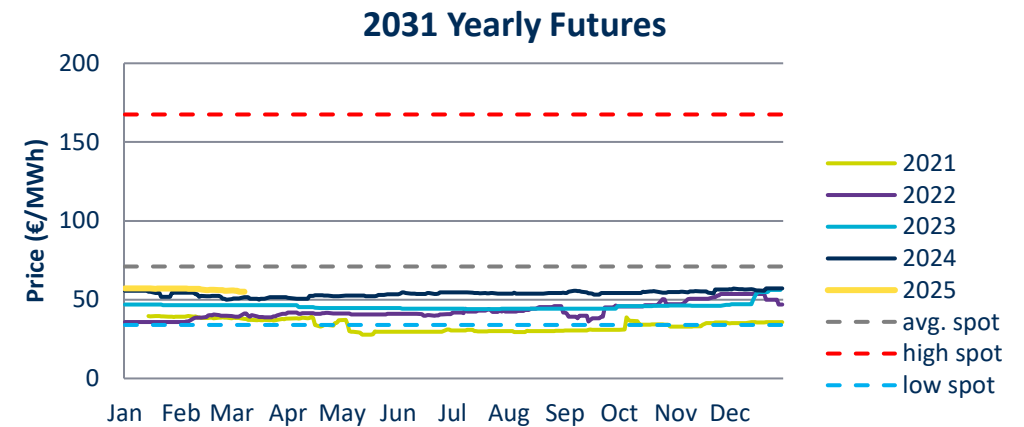
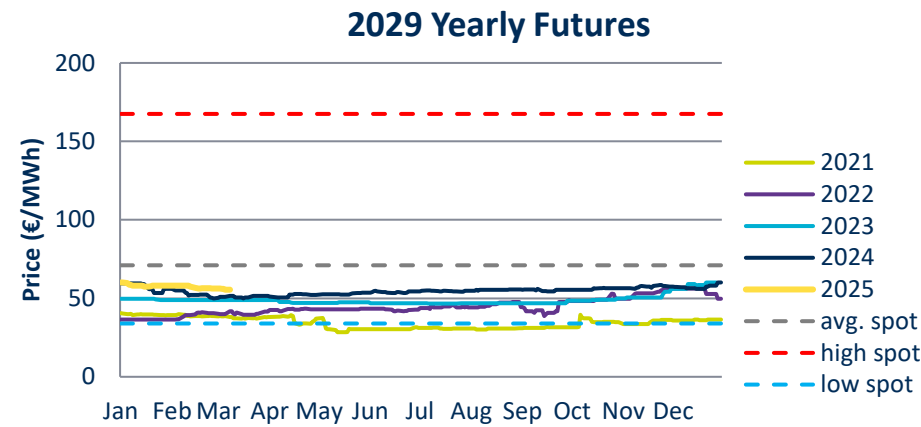


## 2026 Yearly Futures



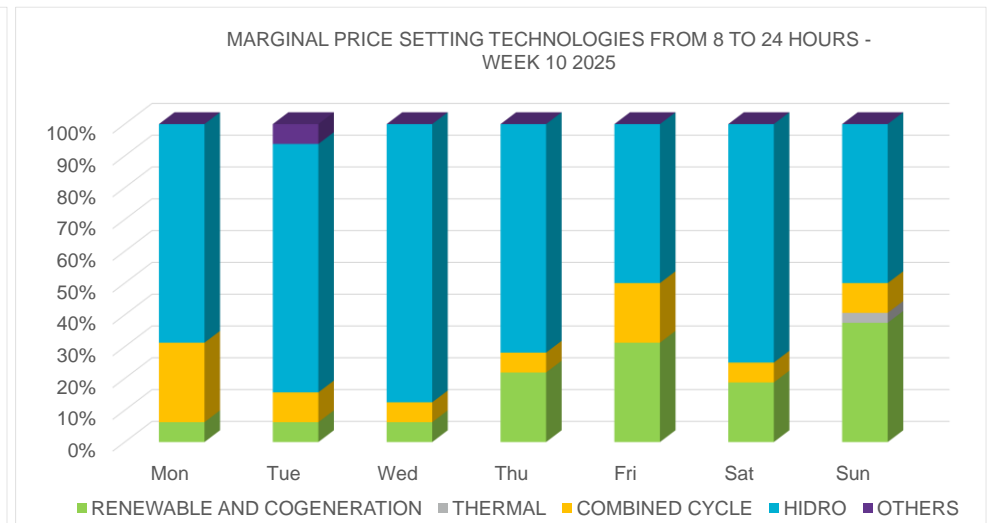
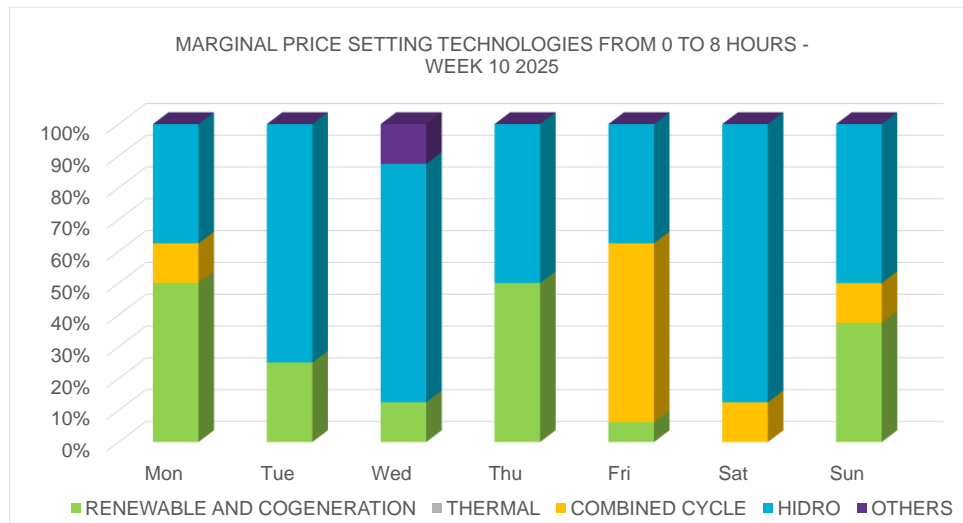
## 2028 Yearly Futures



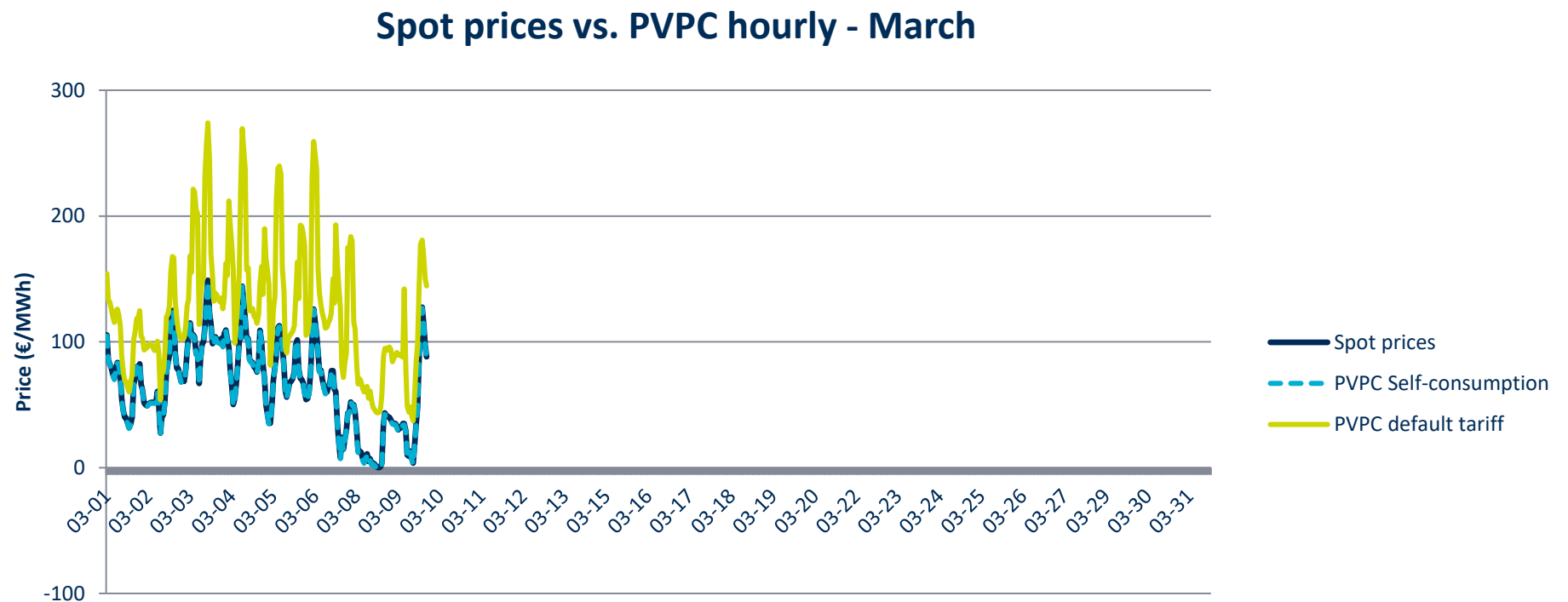


## Considerations

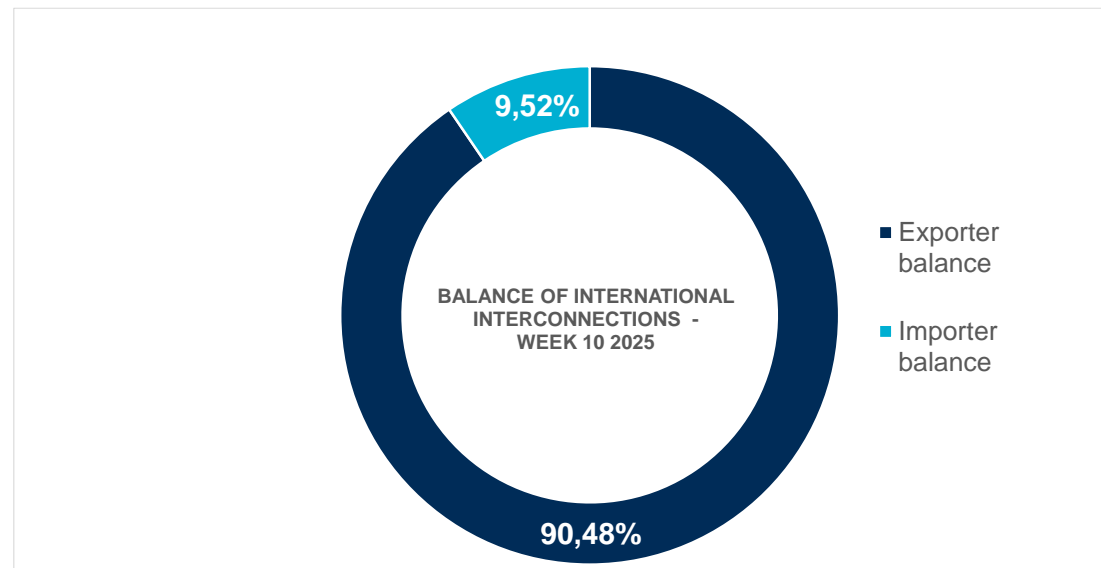
- The Spanish hydroelectric reserve is at 68.7% of its capacity, below the average of the last 10 years (70.8%) and below the same week in 2024 (77.2%). The calculated hydroelectric energy, the theoretical maximum available, is currently 13,649 GWh.
- The technologies that have set the spot prices during Week 10 have been the following:



- The following graph shows the evolution of the prices of Self-consumption surplus energy price for the simplified compensation mechanism and the 2.0TD tariff of active energy invoicing price, and its comparison with the spot prices, throughout the current month.



- The cost of emission allowances has been between 65.79 and 69.97 €/t.
- Regarding the balance of international interconnections, it has been as follows:



#### Sources

- OMIE
- OMIP
- Red Eléctrica de España
- Ministry for Ecological Transition (MITECO)
- Analysis of the Trading Department of GESTIÓN DE ENERGÍA Y MERCADOS, S.L.

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