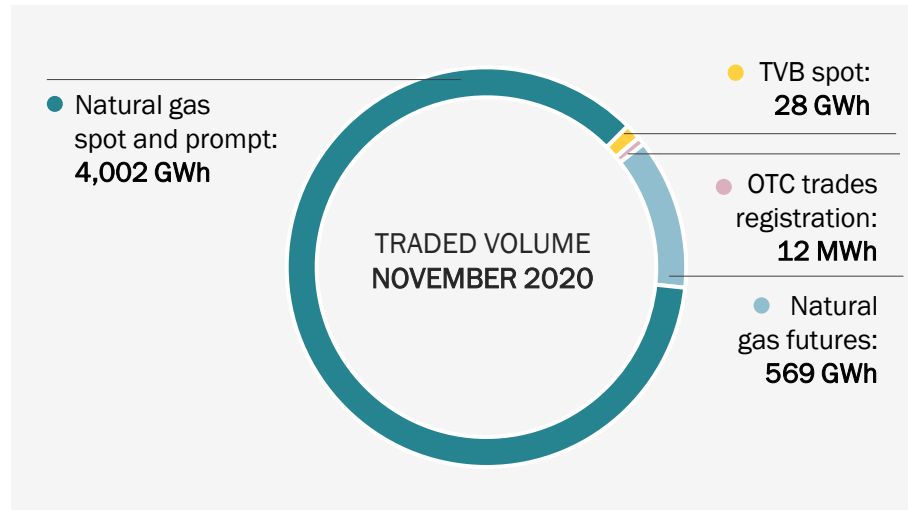
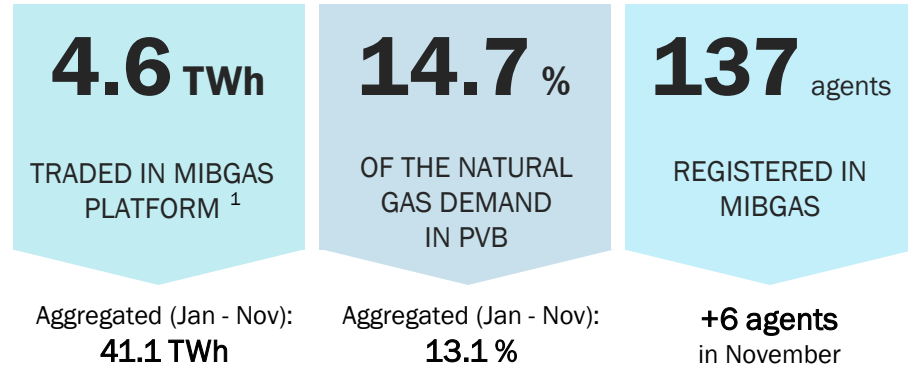


NOVEMBER 2020

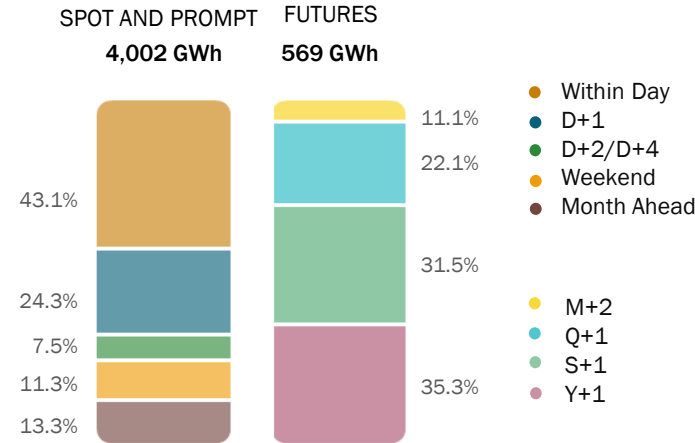
MAIN ACTIVITY PARAMETERS OF THE ORGANISED GAS MARKET



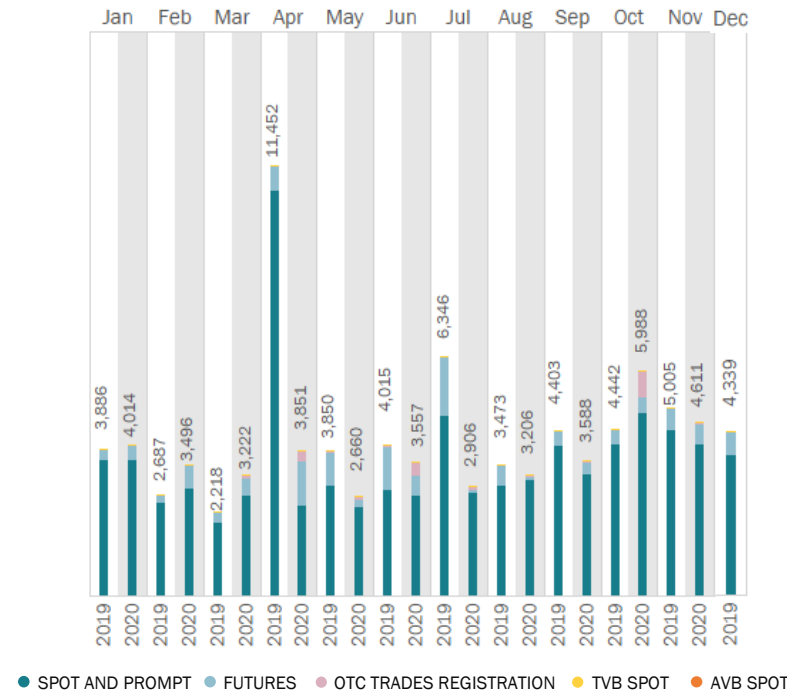
SPOT AND PROMPT SEGMENT

ACTIVE AGENTS ²		HHI ²	
● BID: 76	● ASK: 33	● BID: 1,440	● ASK: 1,102

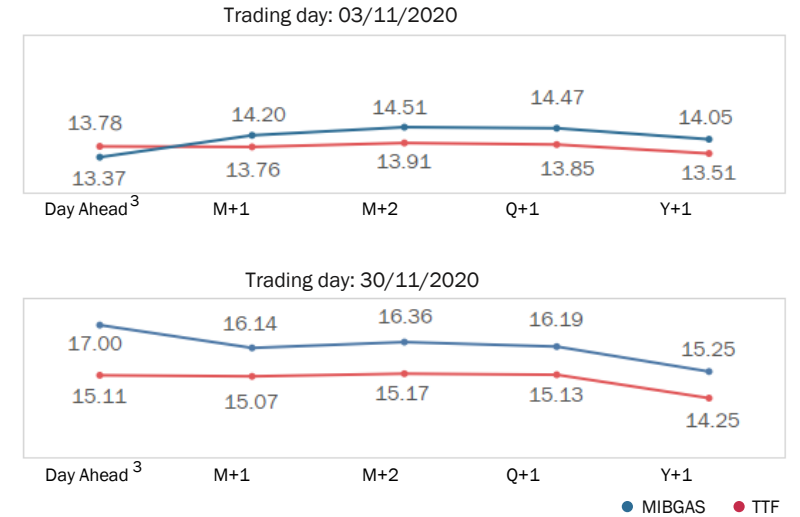
VOLUME TRADED BY PRODUCT TYPE



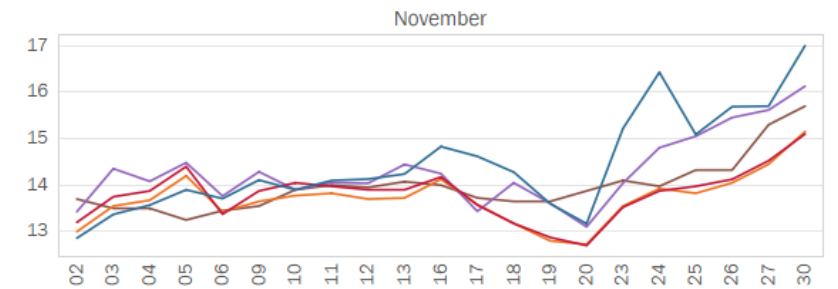
TRADED VOLUME EVOLUTION (GWh)



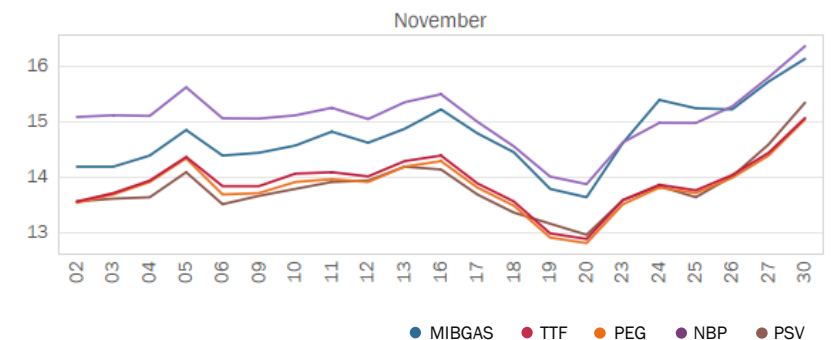
NATURAL GAS PRICES CURVE (€/MWh)



EUROPEAN PRICES: DAY AHEAD PRODUCT ³ (€/MWh)



EUROPEAN PRICES: M+1 PRODUCT (€/MWh)



¹ The traded volume includes spot, prompt, futures, OTC trades registration, TVB spot and AVB spot products.

² Monthly average excluding weekends and bank holidays.

³ Day Ahead product is the traded product delivered the following business day to its trading. Volume traded with delivery in PVB is considered for the percentage of demand calculation.

Active agents: Agents that participate in the market sending offers.

Sources: MIBGAS, Enagás, ICE, EEX. Own elaboration.