



THE IBERIAN ENERGY
DERIVATIVES EXCHANGE

PRESS RELEASE

FIRST TRANSACTION IN THE NEW NATURAL GAS SPREAD FINANCIAL SETTLEMENT PRODUCT

Lisbon, 12.September.2023

On the day of its launch, a natural gas transaction was recorded in the new derivative instrument, **PVB-TTF Spread Futures**, with financial settlement in the following month (October 2023) for 120 MWh/day at a price of -0.100 €/MWh.

The new **PVBES-TTF Spread Futures Contract** is available on OMIP since September 12th. It is a contract settled exclusively financially during the delivery period based on the daily differences between the PVB-ES Index (Day-Ahead/Weekend) and the ICIS TTF Day-Ahead/Weekend Index.

It can be traded on screen and continuously or through bilateral agreements, and even in auction mode if required. The available maturities are the same as those of the current PVB-ES NG futures contracts, whether with financial settlement or physical delivery, ranging from daily contracts to the following two years and even the following three "Seasons."

They are already available in Joule's direct or integrated trading systems under the name "PVB OMIP TTF ICIS Index Fin," as per the corresponding "Market Notification" by Trayport.

The contract has been designed to allow exposure to the difference between the PVB and TTF natural gas indices, allowing, for example, price risk protection in physical gas deliveries indexed to TTF. The contract will be registered, cleared, and settled by the OMIClear Clearing House.

For more information, please contact: marketing@omip.pt.

About OMIP

OMIP runs the Iberian energy derivatives exchange since July 2006, providing exchange trading, central clearing and settlement (through OMIClear) and data distribution services for European power derivatives supported by state-of-the-art systems and STP processes. OMIP's trading members can trade power products (baseload, peak load and solar profiles), with financial or physical delivery and Spanish PVB-ES natural gas products, with financial or physical delivery. OMIP also provides a broad set of services in the wholesale and retail energy market, including the operation of Guarantees of Origin Auctions, as well as telecommunications market, including the organization of a complete set of auctions for different asset types such as Virtual Power Plants programs, Gas Release programs, transmission capacity rights, wind farms licensing rights, power and gas procurement or telecom frequencies, among other services.