

## MIBGAS AND OMICLEAR LAUNCH NATURAL GAS FUTURES IN SPAIN INDEXED TO THE DAILY PRICE

- THEY ARE FUTURE CONTRACTS WITH PHYSICAL DELIVERY AT THE PVB (SPANISH VIRTUAL BALANCE POINT) AND NON-FINANCIAL AND WILL BE QUOTED WITH A SPREAD AGAINST THE LPI (LAST PRICE INDEX) DAY-AHEAD.
- THEY CAN BE TRADED DIRECTLY ON THE IBERIAN GAS MARKET PLATFORM OR REGISTERED AS OTC TRANSACTIONS.

*Madrid/Lisbon, 12 February 2024* - MIBGAS Derivatives and OMIClear announce the launch of natural gas futures contracts indexed to the MIBGAS PVB LPI (Last Price Index) Day-Ahead on 20 February 2024, once all regulatory and operational conditions have been met. These are contracts with physical delivery at the PVB (Spanish virtual balancing point) and non-financial, and will be quoted with a spread against the LPI Day-Ahead. They can be traded on the MIBGAS platform or registered as bilateral OTC transactions. They will be cleared and settled by the OMIClear clearing house.

The MIBGAS price has been consolidated as a reference for natural gas in south-western Europe, and an increasing number of operations are closed referenced to this price, as an alternative to other European or global prices.

In 2023, MIBGAS launched new indices MIBGAS LPI Day-Ahead and MIBGAS API Day-Ahead (Last Price Index and Average Price Index, respectively) to facilitate the referencing of contracts and monitoring of natural gas prices for market agents. These indexed products will facilitate risk management for companies that trade natural gas referenced to MIBGAS.

With these new contracts, innovative in organised gas markets, MIBGAS Derivatives and OMIClear expand the set of instruments to manage price risk exposure available to all energy market agents.

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