

OMIP and OMIClear launch the OTC registration and clearing services for Natural Gas derivatives contracts with physical settlement in PVB**Lisbon, 20.Nov.2017**

OMIP and OMIClear announce the launch of new services in the Iberian Natural Gas, expanding its current contract and services portfolio, promoting the liquidity development of the Iberian Natural Gas Market. The new service will be available from the next 24th November.

OMIP launches the OTC registration service for Natural Gas Derivatives contracts with title transfer in the Spanish Virtual Balancing Point (PVB). Within the scope of this service OMIP accepts for registration bilateral transactions, either handled by brokers or by pure bilateral trade of Natural Gas future contracts with physical delivery, for its clearing and settlement (physical and financial) by OMIClear.

OMIP launches the complete futures curve, allowing the registration of OTC transactions of daily contracts (up to 10 days), weekends (the 4 weekends ahead), weekdays (3 weeks ahead), Balance of the Month, monthly contracts (3 months ahead), quarterly (4 quarters ahead), Seasons (3 seasons-gas ahead) and yearly contracts (2 years ahead).

The process of the OTC registration of Natural Gas Futures contracts uses the current OMIP systems, based on the market standard Trayport, easing the immediate access to this service for the current members and establishing an agile and efficient incorporation process to new members.

OMIP extends likewise its regulatory reporting services for the natural gas contracts, concerning the MIFID II as well as REMIT.

With the launch of this service, OMIClear broadens its clearing services portfolio for the Natural Gas contracts with title transfer in the Spanish Virtual Balancing Point (PVB). The model developed by OMIClear allows that the notifications of title transfers in the PVB of positions that reach the delivery can be carried out by the Central Counterparty Entity before Enagás-GTS.

The current OMIP and OMIClear members can benefit from these new services of the natural gas market making use of their current membership status without any additional cost. The only additional requirements are the ones needed to carry out title transfers of natural gas in the Virtual Balancing Point.

About OMIP

OMIP runs the Iberian energy derivatives exchange since July 2006, providing exchange trading, central clearing & settlement (through OMIClear) and data distribution services for European power derivatives supported by state-of-the-art systems. OMIP has currently 66 trading members from 11 European countries which can trade all available products that include baseload, peak load and solar profiles, with financial or physical delivery. OMIP also provides a broad set of services in the wholesale and retail energy market as well as telecommunications market, including the organization of a complete set of auctions for different asset types like: Virtual Power Plants programs, Gas Release programs, transmission capacity rights, wind farms licensing rights, power and gas procurement or telecom frequencies. OMIP is registered as a RRRM with ACER and provides REMIT reporting services, for both standard and non-standard contracts.

About OMIClear

OMIClear runs the Iberian energy clearing house, central counterparty and settlement system, since July 2006, based on state-of-the-art systems. OMIClear is a CCP authorized under EMIR. OMIClear clears exchange trades coming from OMIP as well as OTC deals for several types of instruments: futures, swap, forwards and options, for European power derivatives, covering all sets of maturities, baseload, peakload and solar profiles, with financial or physical delivery. OMIClear has currently 14 clearing members, 6 financial settlement agents and 17 physical settlement agents.

For more information, please visit www.omip.eu and www.omiclear.eu