

1. Market Data / Datos de la Sesión / Dados da Sessão

1.1 MIBEL SPEL Base Load (FTB / FWB / SWB)

Instrument	Futures (FTB)																Forwards (FWB)		Swaps (SWB)	
	Nominal Value MWh	Market Total (excl. OTC)										OTC		Open Interest						
		Auction	Trading Session				Closing Orders		Settlement (1)		Buy+Sell				#cont.	Open Interest	#cont.	Open Interest		
Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	Auction #cont.	Continuous #cont.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.	OTC #cont.	Open Interest #cont.			
FTB D Tu08Jan-19	24	63,00	63,00	63,00	63,00		62,53	-4,39		2	48	4			2					
FTB D We09Jan-19	24	64,00	64,00	64,00	64,00		60,50	-6,56		2	48	4			2					
FTB D Th10Jan-19	24	63,00	63,00	63,00	63,00		62,63	-4,52		2	48	4			2					
FTB D Fr11Jan-19	24	63,00	63,00	63,00	63,00		61,83	-4,52		2	48	4			2					
FTB D Sa12Jan-19	24						62,45	0,83												
FTB D Su13Jan-19	24						55,55	0,83												
FTB WE 12Jan-19	48	59,00	59,00	59,00	59,00		59,00	0,83		2	48	4			2					
FTB Wk03-19	168	61,50	61,50	61,50	61,50		61,50	-3,18		2	336	4			2					
FTB Wk04-19	168						62,00	-2,43												
FTB Wk05-19	168						61,80	n.a.												
FTB M Feb-19	672	62,80	62,80	62,80	62,80	61,90	63,05	62,40	-1,05	1	672	2		1	677					
FTB M Mar-19	743					55,30	56,50	56,35	-0,85						692					
FTB M Apr-19	720							50,85	-1,90											
FTB M May-19	744							56,18	-2,10											
FTB M Jun-19	720							61,57	-2,30											
FTB M Jul-19	744							59,56	-0,89											
FTB Q2-19	2184	56,70	56,70	56,20	56,20	55,60	57,60	56,20	-2,10	20	43680	40		67	591					
FTB Q3-19	2208					59,25	61,25	60,25	-0,90						577					
FTB Q4-19	2209							63,75	-1,45						485					
FTB Q1-20	2183							59,23	-0,97											
FTB Q2-20	2184							50,30	-0,82											
FTB Q3-20	2208							55,01	-0,90											
FTB Q4-20	2209							55,26	-0,90											
FTB YR-20	8784					54,40	56,20	54,95	-0,90						171					
FTB YR-21	8760					51,00	51,30	51,15	-0,50						20					
FTB YR-22	8760					47,60		48,65	-0,30						2					
FTB YR-23	8760							47,37	-0,31						1					
FTB YR-24	8784							46,95	-0,30											

<sup>(1)</sup> Settlement Prices for SPEL Base Load Forward (FWB) and SPEL Base Load Swap (SWB) are identical to SPEL Base Load Futures (FTB) for the same maturity (OMIP Instruction 01/2009 no. 7) // El Precio de Referencia de Negociación para los Contratos Forward SPEL Base (FWB) y Contratos Swap SPEL Base (SWB) es idéntico al de los Contratos de Futuros SPEL Base (FTB) de igual vencimiento (Circular OMIP 01/2009 n.º 7) // O Preço de Referência de Negociação para os Forward SPEL Base (FWB) e Contratos Swap SPEL Base (SWB) é idêntico ao dos Contratos de Futuros SPEL Base (FTB) de igual maturidade (Circular OMIP 01/2009 n.º 7).

## 1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value MWh	Futures (FTK)										Market Total (excl. OTC)					
		Auction		Trading Session		Closing Orders		Settlement		Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell			Open Interest #cont.	
		Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh				Change €/MWh	Fin. #cont.	Phys. #cont.		OTC #cont.
FTK D Tu08Jan-19	12							66,98	-4,55								
FTK D We09Jan-19	12							65,11	-6,20								
FTK D Th10Jan-19	12							67,24	-3,51								
FTK D Fr11Jan-19	12							66,44	-4,59								
FTK Wk03-19	60							68,24	-3,53								
FTK Wk04-19	60							69,07	-2,70								
FTK Wk05-19	60							68,85	n.a.								
FTK M Feb-19	240							69,28	-1,17								
FTK M Mar-19	252							62,63	-0,95								
FTK M Apr-19	264							54,81	-2,05								
FTK M May-19	276							59,37	-2,22								
FTK M Jun-19	240							65,11	-2,43								
FTK M Jul-19	276							63,93	-0,95								
FTK Q2-19	780							59,59	-2,23								
FTK Q3-19	792							64,67	-0,96								
FTK Q4-19	792							68,42	-1,55								
FTK Q1-20	780							63,95	-1,05								
FTK Q2-20	780							54,37	-0,89								
FTK Q3-20	792							59,45	-0,97								
FTK Q4-20	792							59,73	-0,97								
FTK YR-20	3144							59,38	-0,97								
FTK YR-21	3132							55,20	-0,54								
FTK YR-22	3120							52,54	-0,32								
FTK YR-23	3120							51,15	-0,33								
FTK YR-24	3144							50,70	-0,32								

**1.3 MIBEL PTEL Base Load (FPB)**

Instrument	Nom. Value	Futures (FPB)											Market Total (excl. OTC)					Mini Swaps (SPB)							
		Auction		Trading Session			Closing Orders		Settlement (1)		Auction		Conti.		Energy		Buy+Sell		Instrument	Nom. Value	OTC	Open Interest			
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Conti.	Energy	Fin.	Phys.	OTC	Open Interest	MWh					#cont.	#cont.	
MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	MWh	#cont.	#cont.					
FPB D Tu08Jan-19	24								62,56	-3,55											SPB D Tu08Jan-19	2,4			
FPB D We09Jan-19	24								60,52	-5,86												SPB D We09Jan-19	2,4		
FPB D Th10Jan-19	24								62,65	-3,91												SPB D Th10Jan-19	2,4		
FPB D Fr11Jan-19	24								61,85	-3,60												SPB D Fr11Jan-19	2,4		
FPB D Sa12Jan-19	24								62,47	1,33												SPB D Sa12Jan-19	2,4		
FPB D Su13Jan-19	24								55,57	-0,55												SPB D Su13Jan-19	4,8		
FPB WE 12Jan-19	48							62,00	59,02	0,39												SPB WE 12Jan-19	4,8		
FPB Wk03-19	168							64,27	61,08	-3,18												SPB Wk02-19	16,8		
FPB Wk04-19	168							64,70	61,83	-2,43												SPB Wk03-19	16,8		
FPB Wk05-19	168								61,63	n.a.												SPB Wk04-19	16,8		
FPB M Feb-19	672							63,40	61,99	-1,05								650				SPB M Feb-19	67,2		
FPB M Mar-19	743							59,00	55,98	-0,85								650				SPB M Mar-19	74,3		
FPB M Apr-19	720								50,55	-1,90												SPB M Apr-19	72,0		
FPB M May-19	744								55,83	-2,10												SPB M May-19	74,4		
FPB M Jun-19	720								61,17	-2,30												SPB M Jun-19	72,0		
FPB M Jul-19	744								59,67	-0,89												SPB M Jul-19	74,4		
FPB Q2-19	2184								55,85	-2,10								450				SPB Q2-19	218,4		
FPB Q3-19	2208								60,36	-0,90								250				SPB Q3-19	220,8		
FPB Q4-19	2209								63,86	-1,45								250				SPB Q4-19	220,9		
FPB Q1-20	2183								59,26	-0,97												SPB Q1-20	218,3		
FPB Q2-20	2184								50,33	-0,82												SPB Q2-20	218,4		
FPB Q3-20	2208								55,04	-0,90												SPB Q3-20	220,8		
FPB Q4-20	2209								55,29	-0,90												SPB Q4-20	220,9		
FPB YR-20	8784								54,98	-0,90												SPB YR-20	878,4		
FPB YR-21	8760								51,18	-0,50												SPB YR-21	876,0		
FPB YR-22	8760								48,68	-0,30												SPB YR-22	876,0		
FPB YR-23	8760								47,40	-0,31												SPB YR-23	876,0		
FPB YR-24	8784								46,98	-0,30												SPB YR-24	878,4		

<sup>(1)</sup> Settlement Prices for Mini PTEL Base Load Swap (FPB) are identical to PTEL Base Load Futures (FPB) for the same maturity (OMIP Instruction 01/2009 no. 7) // El Precio de Referencia de Negociación para los Contratos Swap Mini PTEL Base (FPB) es idéntico al de los Contratos de Futuros SPEL Base (FTB) de igual vencimiento (Circular OMIP 01/2009 n.º 7) // O Preço de Referência de Negociação para os Contratos Swap Mini PTEL Base (FPB) é idêntico ao dos Contratos de Futuros SPEL Base (FTB) de igual maturidade (Circular OMIP 01/2009 n.º 7).

### 1.4 MIBEL SPEL Solar Load (FTS)

Instrument	Nominal Value MWh	Futures (FTS)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		Eq.	Open €/MWh h	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	Auction #cont.	Continuous #cont.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.
FTS D Tu08Jan-19	2,66							67,02	-3,40								
FTS D We09Jan-19	2,66							65,19	-4,63								
FTS D Th10Jan-19	2,66							67,32	-2,32								
FTS D Fr11Jan-19	2,66							66,52	-2,99								
FTS D Sa12Jan-19	2,66							63,17	0,83								
FTS D Su13Jan-19	2,66							55,60	0,83								
FTS WE 12Jan-19	5,32							59,39	0,83								
FTS Wk03-19	18,62							63,71	-3,30								
FTS Wk04-19	18,62							64,49	-2,52								
FTS Wk05-19	22,25							64,28	n.a.								
FTS M Feb-19	108,36							63,67	-1,07								
FTS M Mar-19	143,53							58,01	-0,87								
FTS M Apr-19	169,5							51,89	-1,94								
FTS M May-19	213,9							57,56	-2,15								
FTS M Jun-19	219							61,52	-2,30								
FTS M Jul-19	245,21							61,63	-0,92								
FTS Q2-19	602,4							57,40	-2,15								
FTS Q3-19	619,19							62,35	-0,93								
FTS Q4-19	277,52							65,01	-1,48								
FTS Q1-20	338,22							60,14	-0,98								
FTS Q2-20	602,4							51,84	-0,85								
FTS Q3-20	619,19							56,69	-0,93								
FTS Q4-20	277,52							56,95	-0,93								
FTS YR-20	1837,33							55,77	-0,92								
FTS YR-21	1833,46							51,66	-0,50								
FTS YR-22	1833,46							48,88	-0,30								
FTS YR-23	1833,46							47,37	-0,31								
FTS YR-24	1837,33							46,95	-0,30								

## 1.5 German DEEL Base Load (FDB)

Instrument	Futures (FDB)																
	Nominal Value €/MWh	Auction					Trading Session		Closing Orders		Settlement		Market Total (excl. OTC)				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Buy+Sell		Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FDB D Tu08Jan-19	24							34,50	-8,56								
FDB D We09Jan-19	24							42,08	-2,92								
FDB D Th10Jan-19	24							63,13	0,01								
FDB D Fr11Jan-19	24							51,59	-9,93								
FDB D Sa12Jan-19	24							40,92	0,20								
FDB D Su13Jan-19	24							25,80	-23,44								
FDB WE 12Jan-19	48							33,36	-11,62								
FDB Wk03-19	168							49,92	-7,98								
FDB Wk04-19	168							57,80	-5,55								
FDB Wk05-19	168							62,56	n.a.								
FDB M Feb-19	672							58,35	-1,92								
FDB M Mar-19	743							50,76	-1,63								
FDB M Apr-19	720							48,49	-1,62								
FDB M May-19	744							44,83	-2,03								
FDB M Jun-19	720							48,43	-2,06								
FDB M Jul-19	744							48,86	-1,84								
FDB Q2-19	2184							47,22	-1,91								
FDB Q3-19	2208							49,16	-1,87								
FDB Q4-19	2209							53,68	-1,44								
FDB Q1-20	2183							53,73	-1,62								
FDB Q2-20	2184							42,80	-1,47								
FDB Q3-20	2208							43,50	-1,65								
FDB Q4-20	2209							49,99	-1,79								
FDB YR-20	8784							47,50	-1,63								
FDB YR-21	8760							44,93	-1,62								
FDB YR-22	8760							44,90	-1,23								
FDB YR-23	8760							46,08	-1,12								
FDB YR-24	8784							46,78	-1,12								

## 1.6 French FREL Base Load (FFB)

Instrument	Nominal Value	Futures (FFB)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FFB D Tu08Jan-19	24								57,80	-14,57							
FFB D We09Jan-19	24								59,50	-12,48							
FFB D Th10Jan-19	24								69,25	-2,85							
FFB D Fr11Jan-19	24								60,68	-8,64							
FFB D Sa12Jan-19	24								58,27	2,19							
FFB D Su13Jan-19	24								47,73	1,79							
FFB WE 12Jan-19	48								53,00	1,99							
FFB Wk03-19	168								58,85	-11,20							
FFB Wk04-19	168								68,50	-8,24							
FFB Wk05-19	168								78,75	n.a.							
FFB M Feb-19	672								71,05	-1,83							
FFB M Mar-19	743								56,15	-1,71							
FFB M Apr-19	720								51,43	-1,64							
FFB M May-19	744								46,06	-1,14							
FFB M Jun-19	720								47,27	-3,10							
FFB M Jul-19	744								49,25	-1,85							
FFB Q2-19	2184								48,23	-1,95							
FFB Q3-19	2208								49,94	-1,91							
FFB Q4-19	2209								63,75	-1,53							
FFB Q1-20	2183								64,02	-1,68							
FFB Q2-20	2184								43,99	-1,53							
FFB Q3-20	2208								45,05	-1,57							
FFB Q4-20	2209								51,08	-1,78							
FFB YR-20	8784								51,02	-1,64							
FFB YR-21	8760								47,50	-1,49							
FFB YR-22	8760								47,15	-1,29							
FFB YR-23	8760								48,33	-0,11							
FFB YR-24	8784								49,03	0,59							

## 1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Nominal Value MWh/Day	Futures (FGE)											Market Total (excl. OTC)				Open Interest #cont.	
		Auction		Trading Session			Closing Orders		Settlement		Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	#cont.	#cont.	#cont.		
FGE D Tu08Jan-19	1								24,920	-0,580								
FGE D We09Jan-19	1								24,320	-1,180								
FGE D Th10Jan-19	1								24,220	-1,280								
FGE D Fr11Jan-19	1								24,220	-1,280								
FGE D Sa12Jan-19	1								24,220	-1,280								
FGE D Su13Jan-19	1								24,220	-1,280								
FGE WE 12Jan-19	2								24,220	-1,280								
FGE WkDs03-19	5								23,696	-0,341								
FGE WE 19Jan-19	2								23,696	-0,341								
FGE WkDs04-19	5								23,696	-0,341								
FGE WE 26Jan-19	2								23,696	-0,341								
FGE WkDs05-19	5								23,804	n.a.								
FGE WE 02Feb-19	2								24,240	n.a.								
FGE BoM D+1 Calendar Day	24								23,860	n.a.								
FGE M Feb-19	28								24,240	-0,190								1075
FGE M Mar-19	31								23,250	-1,100								1075
FGE M Apr-19	30								22,280	0,130								
FGE Q2-19	91								21,000	-0,600								975
FGE Q3-19	92								20,602	-0,401								875
FGE Q4-19	92								24,108	-0,166								1125
FGE Q1-20	91								24,715	0,228								
FGE Sum-19	183								20,800	-0,500								
FGE Win-19	183								24,410	0,030								
FGE Sum-20	183								19,478	-0,250								
FGE YR-20	366								21,130	-0,250								625
FGE YR-21	365								21,130	-0,250								

1.8 MIBEL SPEL Base Load Financial Futures Options (OEB)

1.8.1 Month Futures Options

Instrument	Nominal Value €/MWh	Futures Options (OEB)											Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction		Buy+Sell					
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	Continuous	Energy	Fin.	Phys.	OTC	Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C M Feb-19 64	672								1,46	n.a.								
OEB C M Feb-19 65	672								1,12	n.a.								
OEB C M Feb-19 66	672								0,85	n.a.								
OEB C M Feb-19 67	672								0,63	n.a.								10
OEB C M Feb-19 68	672								0,46	n.a.								
OEB P M Feb-19 64	672								3,06	n.a.								
OEB P M Feb-19 63	672								2,46	n.a.								
OEB P M Feb-19 62	672								1,93	n.a.								10
OEB P M Feb-19 61	672								1,48	n.a.								
OEB C M Mar-19 58	743								1,87	n.a.								
OEB C M Mar-19 59	743								1,52	n.a.								
OEB C M Mar-19 60	743								1,22	n.a.								
OEB C M Mar-19 61	743								0,98	n.a.								
OEB P M Mar-19 57	743								2,93	n.a.								
OEB P M Mar-19 56	743								2,40	n.a.								
OEB P M Mar-19 55	743								1,93	n.a.								
OEB P M Mar-19 54	743								1,52	n.a.								



1.8.2 Quarter Futures Options

Instrument	Futures Options (OEB)																			
	Nominal Value	Market Total (excl. OTC)											Buy+Sell							
		Auction		Trading Session			Closing Orders		Settlement		Auction		Continuous			Energy		Fin.		
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	OTC	Open Interest		
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.				
OEB C Q2-19 54	2184								3,98	n.a.										
OEB C Q2-19 55	2184								3,41	n.a.										
OEB C Q2-19 56	2184								2,89	n.a.										
OEB C Q2-19 57	2184								2,44	n.a.										
OEB C Q2-19 58	2184								2,03	n.a.										
OEB C Q2-19 59	2184								1,68	n.a.										
OEB C Q2-19 60	2184								1,38	n.a.										
OEB C Q2-19 61	2184								1,12	n.a.										
OEB C Q2-19 62	2184								0,91	n.a.										
OEB P Q2-19 59	2184								4,48	n.a.										
OEB P Q2-19 58	2184								3,83	n.a.										
OEB P Q2-19 57	2184								3,24	n.a.										
OEB P Q2-19 56	2184								2,69	n.a.										
OEB P Q2-19 55	2184								2,21	n.a.										
OEB P Q2-19 54	2184								1,78	n.a.										
OEB P Q2-19 53	2184								1,41	n.a.										
OEB P Q2-19 52	2184								1,10	n.a.										
OEB P Q2-19 51	2184								0,83	n.a.										
OEB P Q2-19 50	2184								0,62	n.a.										
OEB C Q3-19 61	2208								4,08	n.a.										
OEB C Q3-19 62	2208								3,66	n.a.										
OEB C Q3-19 63	2208								3,27	n.a.										
OEB C Q3-19 64	2208								2,92	n.a.										
OEB P Q3-19 61	2208								4,83	n.a.										
OEB P Q3-19 60	2208								4,28	n.a.										
OEB P Q3-19 59	2208								3,77	n.a.										
OEB P Q3-19 58	2208								3,30	n.a.										

1.8.3 Year Futures Options

Instrument	Futures Options (OEB)																			
	Nominal Value	Market Total (excl. OTC)										Buy+Sell								
		Auction		Trading Session			Closing Orders		Settlement			Auction		Continuous		Energy	Fin.	Phys.	OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest			
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.				
OEB C 4 YR-20 57	8784							3,81	n.a.											
OEB C 4 YR-20 58	8784							3,43	n.a.											
OEB C 4 YR-20 59	8784							3,09	n.a.											
OEB C 4 YR-20 60	8784							2,77	n.a.											
OEB P 4 YR-20 56	8784							5,27	n.a.											
OEB P 4 YR-20 55	8784							4,71	n.a.											
OEB P 4 YR-20 54	8784							4,18	n.a.											
OEB P 4 YR-20 53	8784							3,69	n.a.											

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)															
		Auction		Trading Session			Closing Orders		Settlement		Market Total (excl. OTC)						
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Buy+Sell			
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	Open Interest #cont.
FTR E-P M Feb-19	744							0,00	n.a.								
FTR P-E M Feb-19	744							0,00	n.a.								
FTR E-P M Mar-19	672							0,00	n.a.								
FTR P-E M Mar-19	672							0,00	n.a.								
FTR E-P M Apr-19	720							0,00	n.a.								
FTR P-E M Apr-19	720							0,00	n.a.								
FTR E-P Q2-19	2184							0,00	n.a.								
FTR P-E Q2-19	2184							0,00	n.a.								
FTR E-P Q3-19	2208							0,00	n.a.								
FTR P-E Q3-19	2208							0,00	n.a.								
FTR E-P Q4-19	2209							0,00	n.a.								
FTR P-E Q4-19	2209							0,00	n.a.								

1.10 Index / Índices / Índices

Day	Iberian								Non-Iberian		
	PTEL Index		SPEL Index		Spread PTEL/SPEL		FTR Index		SPEL Solar Index	(German) DEEL Index	(French) FREL Index
	Base	Peak	Base	Peak	Base	Peak	E-P	P-E	Solar	Base	Base
05-01-2019	65,33		65,33		0,00	0,00	0,00	0,00	65,19	42,18	62,66
06-01-2019	59,57		59,12		0,00	0,00	0,00	0,00	61,84	54,55	55,61
07-01-2019	63,32	68,09	63,32	68,09	0,00	0,00	0,00	0,00	68,20	51,81	62,78
08-01-2019	62,56	67,04	62,53	66,98	0,00	0,00	0,00	0,00	67,02	34,50	57,80

2. Market Information / Información del Mercado / Informação do Mercado

2.1 Session Timetable/ Horario de la Sesión / Horário da Sessão

Pre-Trade	Continuous Trading	Pre-Close
8:00 – 9:00	9:00 – 17:00	17:00 – 18:30

CET (Central European Time)

**2.2 Members / Miembros / Membros**

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Acciona Green Energy Developments S.L.	X						
Alpiq, AG	X						X
Antuko Energía S.L.	X						
Arraco Global Markets Ltd		X					
Axpo Iberia, S.L.U.	X		X			X	X
Banco L.J. Carregosa, S.A.				X	X		
Banco Santander. S.A.	X			X	X		
BP Gas Marketing Limited	X						
Caixa Geral de Depósitos. S.A.				X	X		
Céltica Energía, S.L.	X						
Cepsa Gas y Electricidad, S.A.	X						
CIMD - Sociedad de Valores. S.A.	X	X					
Citadel Energy Investments (Ireland) DAC	X						
Citibank International PLC. Sucursal en España					X		
Citigroup Global Markets Limited	X		X				
Clidom Energy S.L.	X						X
Danske Commodities, A/S	X						
Dreue Electric, S.L.	X						
Ecochoice, S.A.	X						
EDF Trading Limited	X						
EDP - Energias de Portugal. S.A.	X					X	
EDP - Serviço Universal. S.A.	X					X	

EDP España, S.A.U.	X	X
EGL. AG		X

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Endesa Energía XXI. S.L.	X					X	
Endesa Generación. S.A.	X		X			X	
Endesa Energía, S.A.	X						X
Enérgya VM Gestión de Energía S.L.U.	X						X
Enforcesco S.A.	X						
Engie Global Markets	X		X				
Eni Trading & Shipping	X						X
Evergreen Eléctrica S.L.	X						
Factor Energía. S.A.	X					X	
Fenie Energía, S.A.	X						X
Foener Energía, S.L.	X						
Fortia Energía, S.L.	X					X	
Fortia Energía Servicios	X						
Freepoint Commodities Europe LLP	X						
Futura Energía Y Gas, SL							X
Galp Power S.A.	X						X
Galp Gas Natural S.A	X						X
Gas Natural Comercializadora, S.A.	X						X
Naturgy Energy Group	X					X	
Comercializadora Regulada, Gas & Power, S.A.	X					X	
GeoAtlanter, S.L.	X						
Gesternova, S.A.	X						
GFI Brokers Ltd.		X					

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Gnera Energía y Tecnología, S.L	X						
Goldman Sachs International	X				X		
Griffin Markets Limited		X					
Iberdrola Comercialización de Último Recurso S.A.U.	X						
Iberdrola Generación España, S.A.U	X		X				X
ICAP Energy. AS	X	X					
ICAP Energy Ltd	X	X					
Ingeniería y Comercialización del Gas S.A.	X						X
Jafplus Energía, Lda.	X						
J. Aron & Company						X	
Kyonynsys Century S.L.U.	X						
Ledesma Comecializadora Eléctrica , S.L.	X						
Mercuria Energy Trading S.A.	X						
Morgan Stanley Bank. AG					X		
Macquarie Bank Limited	X						
Multienergía Verde, S.L.							X
Nexus Energía. S.A.	X					X	X
PH Energía, Lda.	X						
Red Eléctrica de España, S.A.U.	X		X				
REN - Rede Eléctrica Nacional, S.A.	X		X				
Swap Energía, S.A.	X					X	X
Shell Energy Europe Limited	X						
Sociedad Bilbao Gas Hub, S.A.		X					
Spectron Energy Services Limited		X					
Switch Energy, S.L.	X						
Total Gas & Power Limited	X						X

Trafigura PTE Ltd.								X
TrailStone GmgH	X							
Tullett Prebon (Europe) Limited			X					
Tullett Prebon (Securities) Limited	X							
Company	OMP		OMIClear					
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas	
Uniper Global Commodities SE	X		X					
Viesgo Comercializadora de Referencia, S.L.	X					X		
Viesgo Generación, S.L.	X		X			X		
Vertsel Energía, S.L.U.	X							
Viesgo Renovables, S.L	X							
Villar Mir Energía , S.L.U.	X							



### 3. Fees / Tarifas / Preçário:

#### 3.1 Trading/Registration, Clearing and Physical Delivery Fees of Power Derivatives Contracts / Comisiones de Negociación/Registro, Compensación y de Entrega Física de Contratos Derivados de Electricidad / Comissões de Negociação/Registo, de Compensação e de Entrega Física de Contratos Derivados de Electricidade

Type of Transaction (Power Transactions)	OMIP Trading / Registration Fee		
	MV* < 1,5 TWh	1.5TW <= MV * <= 3 TWh	MV * >= 3 TWh
Continuous Trading	0,0075	0,0050	0,0025
Call Auction Trading	0,0075	0,0075	0,0075
Bilateral Transactions ** (between different owners)	0,0045	0,0045	0,0030

Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0
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Units: Euro/MWh

\* MV – Monthly Volume (calculated independently for transactions made through Continuous Trading and for those Operational Transactions registered in OMIP Derivatives Market).

\*\* Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

Trading Members (Light) are charged trading and registration fees two (2) times greater.

Type of Transaction (Power Transactions)	OMIClear Clearing Fee			OMIClear Physical Delivery Fee ***
	MV* < 1,5 TWh	1.5TW <= MV * <= 3 TWh	MV * >= 3 TWh	
Continuous Trading	0,0070	0,0050	0,0025	
Call Auction Trading	0,0070	0,0070	0,0070	
Bilateral Transactions ** (between different owners)	0,0070	0,0050	0,0025	0,01
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0	

Units: Euro/MWh

\* MV – Monthly Volume (calculated independently for transactions made through Continuous Trading and for those Operational Transactions registered in OMIP Derivatives Market).

\*\* Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

\*\*\* Based on the net position under delivery calculated on a (power) physical trading account level.

### 3.2 Registration, Clearing and Physical Delivery Fees of Natural Gas Derivatives Contracts / Comisiones de Registro, Compensación y de Entrega Física de Contratos Derivados de Gas Natural / Comissões de Registro, de Compensação e de Entrega Física de Contratos Derivados de Gás Natural

Type of Transaction (Natural Gas Transactions)	OMIP Registration Fee	OMIClear Clearing Fee	OMIClear Physical Delivery Fee **
Bilateral Transactions ** (between different owners)	0,005	0,007	0,0055
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0

Unit: Euro/MWh

\* Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

\*\* Based on the net position under delivery calculated on a (gas) physical delivery account level.

Further details on the price lists in place can be found in OMIP Notice 03/2010 and OMIClear Instruction A02/2014 available in the respective websites // Para más detalle de las tarifas en vigor por favor consultar el Aviso OMIP 03/2010 y la Circular OMIClear A02/2014 disponibles en los respectivos sitios web // Para mais detalhe dos preços em vigor por favor consultar Aviso OMIP 03/2010 e Circular OMIClear A02/2014 disponíveis nos respectivos websites.

### 3.3 Admission & Maintenance Fees / Comisiones de Admisión y Mantenimiento/ Comissões de Admissão e Manutenção

Member Status	OMIP	
	Admission Fee (One-off Fee)	Maintenance Fee (Annual Fee)
Trading Member 1 <sup>(1)</sup>	12 000	12 000
Trading Member 2 <sup>(2)</sup>	12 000 <sup>(3)</sup>	1 000 per account <sup>(4)</sup>
Trading Member Light	1600	1600

Broker OTC	0	2 000
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Unit: Euro

<sup>(1)</sup> For Own Account and Third Parties Account

<sup>(2)</sup> For Third Parties Account

<sup>(3)</sup> Paid 6.000 EUR in the admission date plus 6.000 EUR when open the first trading account

<sup>(4)</sup> Up to a maximum 12.000 EUR

Member Status	OMIClear	
	Admission Fee (One-off Fee)	Maintenance Fee (Annual Fee)
Direct Clearing Member	10 000	10 000
General Clearing Member	15 000	15 000
Financial Settlement Agent	0	0
Physical Settlement Agent	0	0

Unit: Euro

## 4. Rules / Reglas / Regras

### 4.1 OMIP Trading Rules / Reglas de Negociación de OMIP / Regras da Negociação do OMIP

<http://www.omip.pt/Downloads/tabid/104/language/en-GB/Default.aspx>

### 4.2 OMIClear Clearing Rules / Reglas de Compensación de OMIClear / Regras da Compensação da OMIClear

<http://www.omiclear.pt/Downloads/tabid/170/language/en-GB/Default.aspx>

### 4.3 OMIP Code of Conduct / Código de Ética de OMIP / Código de Ética do OMIP

<http://www.omip.pt/Downloads/tabid/104/language/en-GB/Default.aspx>

## 5. Operational Limits

### 5.1. Parameters of the Order Transaction Ratio

In accordance with OMIP Instruction 01/2017 – Operational Limits, OMIP sets the following limits to ratio of the quantity of ordered contracts to executed contracts to 10.000 and the following limit to the ratio of the volume of ordered contracts to executed contracts to 72.000.000 MWh.

### 5.2 Positions Limits

	Venue Product Code		Instrument Code	New & Illiquid	Spot Month			Other Months			Description
	Limit Group	Unit		New & Illiquid Art 15 1.a)	Deliverable Supply	Spot Month Limit Factor	Spot Month Applicable Limit	Limit Group Total Open Interest (2 sides)	Other Months Factor	Other Months Applicable Limit	
Power	SPEL Base	MWh	FTB / FWB / SWB	FALSE	80.089.930	0,25	20.022.483	17.679.933	0,35	6.187.977	Spain Base Load
	SPEL Peak	MWh	FTK	TRUE	n.a.	n.a.	900.000	n.a.	n.a.	900.000	Spain Peak Load
	PTEL Base	MWh	FPB / SPB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Portugal Base Load
	SPEL Solar	MWh	FTS	TRUE	n.a.	n.a.	593.250	n.a.	n.a.	593.250	Spain Solar Load
	DEEL Base	MWh	FDB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Phelix Base Load
	FREL Base	MWh	FFB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	France Base Load
	IFTR E-P Base	MWh	FTR E-P	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Interconnection: Financial Transmission Rights E-P
	IFTR P-E Base	MWh	FTR P-E	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Interconnection: Financial Transmission Rights P-E
NG	PVB-ES	MWh	FGE	TRUE	n.a.	n.a.	9.000.000	n.a.	n.a.	9.000.000	Spanish Virtual Balancing Point (PVB-ES)

### 5.3. Volume Limits per Order (nº of contracts)

Power Products: Days (500), Weekends (500), Weeks (250), Months (100), Quarters (100), Years (50).

Natural Gas Products: Days (10000), Weekends (10000), Week Days (5000), Balance of the Month (2000), Months (2000), Quarters (2000), Season (1500), Years (1000).

## 6. Liquidity Provider / Proveedor de Liquidez / Fornecedor de Liquidez

### 6.1 MIBEL SPEL Base Load Futures (FTB)

Contract / Contrato / Contrato	Liquidity Provider / Proveedor de Liquidez / Fornecedor de Liquidez
<b>FTB M+1</b>	Endesa Generación, S.A.U.
<b>FTB M+2</b>	
<b>FTB Y+2</b>	
<b>FTB Q+1</b>	Axpó Iberia, S.L.
<b>FTB Q+2</b>	
<b>FTB Y+1</b>	

*M+1: Front month contract // Contrato del mes siguiente // Contrato do mês seguinte*

*M+2: Second month ahead contract // Contrato del segundo mes siguiente // Contrato do segundo mês seguinte*

*Q+1: Front quarter contract // Contrato del trimestre siguiente // Contrato do trimestre seguinte*

*Q+2: Second quarter ahead contract // Contrato del segundo trimestre siguiente // Contrato do segundo trimestre seguinte*

*Y+1: Front Year contract // Contrato del primer año siguiente // Contrato do primeiro ano seguinte*

*Y+2: Second year ahead contract // Contrato del segundo año siguiente // Contrato do segundo ano seguinte*

## 6.2 MIBEL SPEL Base Load Futures (FTB) (cont.)

Endesa Generación, S.A.U performs liquidity provider operations in the two front months and in the second year each moment listed for trading on the "FTB..." contracts.

Axpo Iberia, S.L. performs liquidity provider operations in the front year and the two front quarters each moment listed for trading on the "FTB..." contracts.

Endesa Generación, S.A.U realiza operaciones de proveedores de liquidez en los dos meses y en el segundo año más cercano a cada momento listados para negociación en los contratos "FTB..."

Axpo Iberia, S.L. realiza operaciones de proveedores de liquidez en el primer año y en los dos trimestres más cercanos a cada momento listados para negociación en los contratos "FTB..."

Endesa Generación, S.A.U. realiza operações de fornecedores de liquidez nos dois primeiros meses e no segundo ano a cada momento listados para negociação nos contratos "FTB..."

Axpo Iberia, S.L. realiza operações de fornecedores de liquidez no primeiro ano e nos dois trimestres mais próximos listados a cada momento para negociação nos contratos "FTB..."



## 7. News / Noticias / Notícias

### 7.1 Curve extension to Cal+7 // Extensión de curva a Año + 7 // Extensão da curva para Ano + 7

On January 8th, OMIP will launch for trading and registration futures contracts on electricity till maturity of 7 years (Cal+7).

El próximo 8 de enero OMIP lanzará para negociación y registro contratos de futuros sobre electricidad con vencimiento hasta 7 años (Año+7).

No próximo dia 8 de Janeiro o OMIP lançará para negociação e registo contratos de futuros sobre eletricidade com vencimento até 7 anos (Ano+7).