

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

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

Instrument	Nominal Value MWh	Futures (FTB)										Market Total (excl. OTC)					Forwards (FWB)		Swaps (SWB)	
		Auction		Trading Session			Closing Orders		Settlement (1)			Buy+Sell					OTC	Open Interest	OTC	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.				
FTB D Tu15Jan-19	24								67,02	1,13										
FTB D We16Jan-19	24								67,50	1,48										
FTB D Th17Jan-19	24								66,46	0,35										
FTB D Fr18Jan-19	24								65,67	0,35										
FTB D Sa19Jan-19	24								64,87	2,50										
FTB D Su20Jan-19	24								58,13	2,50										
FTB WE 19Jan-19	48								61,50	2,50									10	
FTB Wk04-19	168								61,55	-0,95									32	
FTB Wk05-19	168								61,55	-0,95									2	
FTB Wk06-19	168								60,25	n.a.										
FTB M Feb-19	672		60,05	60,05	60,05	60,05	59,95	61,15	60,25	-1,45	5	3360	10		28	684				
FTB M Mar-19	743		55,50	55,50	55,50	55,50	54,55	55,75	55,50	-0,80	10	7430	20			719				
FTB M Apr-19	720								53,71	-0,14						60				
FTB M May-19	744								55,76	-0,15										
FTB M Jun-19	720								61,11	-0,16										
FTB M Jul-19	744								60,26	0,15										
FTB Q2-19	2184						56,60	57,60	56,85	-0,15					2	596				
FTB Q3-19	2208						60,50	61,30	60,95	0,15					1	601				
FTB Q4-19	2209		63,50	63,60	63,50	63,60			63,60	-0,40	2	4418	4			482				
FTB Q1-20	2183								59,92	-0,08										
FTB Q2-20	2184								50,69	-0,06										
FTB Q3-20	2208								55,43	-0,07										
FTB Q4-20	2209								55,68	-0,07										
FTB YR-20	8784						55,25	55,80	55,43	-0,07					10	181				
FTB YR-21	8760						50,00	51,20	50,88	0,18						20				
FTB YR-22	8760								48,66	0,18						2				
FTB YR-23	8760								47,78	0,18						1				
FTB YR-24	8784								47,03	0,18										
FTB YR-25	8760								46,66	0,18										

FTB YR-26

8760

46,66 0,18

⁽¹⁾ 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		Continuous		Energy			
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTK D Tu15Jan-19	12								70,65	-0,32							
FTK D We16Jan-19	12								71,22	0,47							
FTK D Th17Jan-19	12								70,18	-0,02							
FTK D Fr18Jan-19	12								69,39	-1,09							
FTK Wk04-19	60								68,28	-1,06							
FTK Wk05-19	60								68,31	-1,05							
FTK Wk06-19	60								66,90	n.a.							
FTK M Feb-19	240								66,90	-1,61							
FTK M Mar-19	252								61,68	-0,89							
FTK M Apr-19	264								57,88	-0,15							
FTK M May-19	276								58,87	-0,16							
FTK M Jun-19	240								64,55	-0,17							
FTK M Jul-19	276								64,69	0,16							
FTK Q2-19	780								60,28	-0,16							
FTK Q3-19	792								65,42	0,16							
FTK Q4-19	792								68,26	-0,43							
FTK Q1-20	780								64,70	-0,08							
FTK Q2-20	780								54,81	-0,06							
FTK Q3-20	792								59,89	-0,08							
FTK Q4-20	792								60,17	-0,08							
FTK YR-20	3144								59,89	-0,08							
FTK YR-21	3132								54,89	0,19							
FTK YR-22	3120								52,55	0,19							
FTK YR-23	3120								51,59	0,19							

FTK YR-24	3144	50,78	0,19
FTK YR-25	3120	50,38	0,19
FTK YR-26	3120	50,38	0,19

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Futures (FPB)														Mini Swaps (SPB)						
	Nom. Value	Market Total (excl. OTC)										Instrument	Nom. Value MWh	OTC #cont.	Open Interest #cont.						
		Auction		Trading Session			Closing Orders		Settlement (1)		Buy+Sell										
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction					Conti.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.
FPB D Tu15Jan-19	24							67,02	1,43									SPB D Tu15Jan-19	2,4		
FPB D We16Jan-19	24							68,93	3,07									SPB D We16Jan-19	2,4		
FPB D Th17Jan-19	24							67,89	1,85									SPB D Th17Jan-19	2,4		
FPB D Fr18Jan-19	24							67,10	2,16									SPB D Fr18Jan-19	2,4		
FPB D Sa19Jan-19	24							66,30	5,64									SPB D Sa19Jan-19	2,4		
FPB D Su20Jan-19	24							59,56	3,88									SPB D Su20Jan-19	2,4		
FPB WE 19Jan-19	48							62,93	4,76									SPB WE 19Jan-19	4,8		
FPB Wk04-19	168							61,13	-0,95									SPB Wk03-19	16,8		
FPB Wk05-19	168							61,46	-0,95									SPB Wk04-19	16,8		
FPB Wk06-19	168							60,60	n.a.									SPB Wk05-19	16,8		
FPB M Feb-19	672									62,00	60,60	-1,45					650	SPB M Feb-19	67,2		
FPB M Mar-19	743									59,00	55,13	-0,80					650	SPB M Mar-19	74,3		
FPB M Apr-19	720										53,41	-0,14						SPB M Apr-19	72,0		
FPB M May-19	744										55,41	-0,15						SPB M May-19	74,4		
FPB M Jun-19	720										60,71	-0,16						SPB M Jun-19	72,0		
FPB M Jul-19	744										60,37	0,15						SPB M Jul-19	74,4		
FPB Q2-19	2184										56,50	-0,15					450	SPB Q2-19	218,4		
FPB Q3-19	2208										61,06	0,15					250	SPB Q3-19	220,8		
FPB Q4-19	2209										63,71	-0,40					250	SPB Q4-19	220,9		
FPB Q1-20	2183										59,95	-0,08						SPB Q1-20	218,3		
FPB Q2-20	2184										50,72	-0,06						SPB Q2-20	218,4		
FPB Q3-20	2208										55,46	-0,07						SPB Q3-20	220,8		
FPB Q4-20	2209										55,71	-0,07						SPB Q4-20	220,9		
FPB YR-20	8784										55,46	-0,07						SPB YR-20	878,4		
FPB YR-21	8760										50,91	0,18						SPB YR-21	876,0		

FPB YR-22	8760	48,69	0,18	SPB YR-22	876,0
FPB YR-23	8760	47,81	0,18	SPB YR-23	876,0
FPB YR-24	8784	47,06	0,18	SPB YR-24	878,4
FPB YR-25	8760	46,69	0,18	SPB YR-25	876,0
FPB YR-26	8760	46,69	0,18	SPB YR-26	876,0

⁽¹⁾ 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	Futures (FTS)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		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.
FTS D Tu15Jan-19	2,66								69,74	-0,13							
FTS D We16Jan-19	2,66							70,30	1,03								
FTS D Th17Jan-19	2,66							69,26	0,17								
FTS D Fr18Jan-19	2,66							68,47	-0,50								
FTS D Sa19Jan-19	2,66							64,36	2,50								
FTS D Su20Jan-19	2,66							56,84	2,50								
FTS WE 19Jan-19	5,32							60,60	2,50								
FTS Wk04-19	18,62							63,77	-0,98								
FTS Wk05-19	22,25							63,35	-0,98								
FTS Wk06-19	27,09							61,48	n.a.								
FTS M Feb-19	108,36							61,48	-1,48								
FTS M Mar-19	143,53							57,15	-0,82								
FTS M Apr-19	169,5							54,79	-0,15								
FTS M May-19	213,9							57,37	-0,15								
FTS M Jun-19	219							61,28	-0,16								
FTS M Jul-19	245,21							62,34	0,15								
FTS Q2-19	602,4							58,07	-0,15								
FTS Q3-19	619,19							63,08	0,15								
FTS Q4-19	277,52							64,85	-0,41								
FTS Q1-20	338,22							60,83	-0,08								
FTS Q2-20	602,4							52,26	-0,06								
FTS Q3-20	619,19							57,14	-0,07								
FTS Q4-20	277,52							57,41	-0,07								
FTS YR-20	1837,33							56,26	-0,07								
FTS YR-21	1833,46							51,38	0,18								

FTS YR-22	1833,46	48,89	0,18
FTS YR-23	1833,46	47,78	0,18
FTS YR-24	1837,33	47,03	0,18
FTS YR-25	1833,46	46,66	0,18
FTS YR-26	1833,46	46,66	0,18

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.	#cont.	
FDB D Tu15Jan-19	24							45,45	-2,20										
FDB D We16Jan-19	24							48,00	2,00										
FDB D Th17Jan-19	24							52,00	-5,75										
FDB D Fr18Jan-19	24							66,00	9,71										
FDB D Sa19Jan-19	24							59,25	-9,29										
FDB D Su20Jan-19	24							54,51	25,79										
FDB WE 19Jan-19	48							56,88	8,25										
FDB Wk04-19	168							60,34	-2,61										
FDB Wk05-19	168							63,45	-3,10										
FDB Wk06-19	168							61,25	n.a.										
FDB M Feb-19	672							58,23	-2,37										
FDB M Mar-19	743							50,21	-1,02										
FDB M Apr-19	720							47,54	-1,02										
FDB M May-19	744							45,61	-0,89										
FDB M Jun-19	720							48,63	-0,88										
FDB M Jul-19	744							49,04	-0,79										
FDB Q2-19	2184							47,24	-0,93										
FDB Q3-19	2208							49,34	-0,78										
FDB Q4-19	2209							53,88	-0,47										
FDB Q1-20	2183							53,90	-0,69										
FDB Q2-20	2184							43,05	-0,69										
FDB Q3-20	2208							43,80	-0,65										
FDB Q4-20	2209							49,94	-0,69										
FDB YR-20	8784							47,67	-0,68										
FDB YR-21	8760							45,51	-0,70										

FDB YR-22	8760	45,78	-0,55
FDB YR-23	8760	46,75	-0,55
FDB YR-24	8784	47,45	-0,55
FDB YR-25	8760	48,20	-0,55
FDB YR-26	8760	48,20	-0,55

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value €/MWh	Futures (FFB)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Buy+Sell						
		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.
FFB D Tu15Jan-19	24								60,94	-1,85							
FFB D We16Jan-19	24							62,75	0,30								
FFB D Th17Jan-19	24							62,98	0,43								
FFB D Fr18Jan-19	24							60,57	0,43								
FFB D Sa19Jan-19	24							70,58	6,34								
FFB D Su20Jan-19	24							57,42	5,16								
FFB WE 19Jan-19	48							64,00	5,75								
FFB Wk04-19	168							73,85	-2,65								
FFB Wk05-19	168							80,50	-5,90								
FFB Wk06-19	168							74,00	n.a.								
FFB M Feb-19	672							70,94	-3,85								
FFB M Mar-19	743							55,63	-1,31								
FFB M Apr-19	720							50,22	-0,78								
FFB M May-19	744							47,27	-1,01								
FFB M Jun-19	720							46,33	-1,06								
FFB M Jul-19	744							49,62	-0,48								
FFB Q2-19	2184							47,93	-0,95								
FFB Q3-19	2208							50,18	-0,65								
FFB Q4-19	2209							63,47	-0,67								
FFB Q1-20	2183							63,96	-0,52								
FFB Q2-20	2184							44,51	-0,59								
FFB Q3-20	2208							45,57	-0,61								
FFB Q4-20	2209							51,66	-0,69								
FFB YR-20	8784							51,41	-0,60								

FFB YR-21	8760	47,93	-0,58
FFB YR-22	8760	47,86	-0,43
FFB YR-23	8760	48,83	-0,43
FFB YR-24	8784	49,53	-0,43
FFB YR-25	8760	50,28	-0,43
FFB YR-26	8760	50,28	-0,43

1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Nominal Value MWh/Day	Futures (FGE)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FGE D Tu15Jan-19	1							25,940	1,120								
FGE D We16Jan-19	1							25,740	0,920								
FGE D Th17Jan-19	1							25,000	0,180								
FGE D Fr18Jan-19	1							25,000	0,180								
FGE D Sa19Jan-19	1							25,000	0,180								
FGE D Su20Jan-19	1							25,000	0,180								
FGE WE 19Jan-19	2							25,000	0,180								
FGE WkDs04-19	5							23,178	-0,821								
FGE WE 26Jan-19	2							23,178	-0,821								
FGE WkDs05-19	5							23,373	-0,746								
FGE WE 02Feb-19	2							24,150	-0,450								
FGE WkDs06-19	5							24,150	n.a.								
FGE WE 09Feb-19	2							24,150	n.a.								
FGE BoM D+1 Calendar Day	17							23,920	n.a.								
FGE M Feb-19	28							24,150	-0,450								1075
FGE M Mar-19	31							23,610	-0,390								1075
FGE M Apr-19	30							21,580	-0,220								
FGE Q2-19	91							21,000	-0,250								975
FGE Q3-19	92							20,901	-0,150								875
FGE Q4-19	92							24,476	-0,140								1125
FGE Q1-20	91							25,027	-0,160								
FGE Sum-19	183							20,950	-0,200								

FGE Win-19	183	24,750	-0,150	
FGE Sum-20	183	20,180	-0,170	
FGE YR-20	366	21,430	-0,100	625
FGE YR-21	365	21,430	-0,100	

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		Buy+Sell							
		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 M Feb-19 64	672							0,48	n.a.									
OEB C M Feb-19 65	672							0,32	n.a.									
OEB C M Feb-19 66	672							0,21	n.a.									
OEB C M Feb-19 67	672							0,13	n.a.									10
OEB C M Feb-19 68	672							0,08	n.a.									
OEB P M Feb-19 64	672							4,23	n.a.									
OEB P M Feb-19 63	672							3,45	n.a.									
OEB P M Feb-19 62	672							2,74	n.a.									10
OEB P M Feb-19 61	672							2,11	n.a.									
OEB C M Mar-19 58	743							1,36	n.a.									
OEB C M Mar-19 59	743							1,07	n.a.									
OEB C M Mar-19 60	743							0,83	n.a.									
OEB C M Mar-19 61	743							0,64	n.a.									
OEB P M Mar-19 57	743							3,21	n.a.									
OEB P M Mar-19 56	743							2,62	n.a.									
OEB P M Mar-19 55	743							2,10	n.a.									
OEB P M Mar-19 54	743							1,65	n.a.									

1.8.2 Quarter Futures Options

Instrument	Nominal Value	Futures Options (OEB)												Market Total (excl. OTC)				
		Auction		Trading Session			Closing Orders		Settlement		Buy+Sell							
		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 Q2-19 54	2184								4,30	n.a.								
OEB C Q2-19 55	2184								3,68	n.a.								
OEB C Q2-19 56	2184								3,13	n.a.								
OEB C Q2-19 57	2184								2,63	n.a.								
OEB C Q2-19 58	2184								2,19	n.a.								
OEB C Q2-19 59	2184								1,81	n.a.								
OEB C Q2-19 60	2184								1,48	n.a.								
OEB C Q2-19 61	2184								1,20	n.a.								
OEB C Q2-19 62	2184								0,96	n.a.								
OEB P Q2-19 59	2184								3,96	n.a.								
OEB P Q2-19 58	2184								3,34	n.a.								
OEB P Q2-19 57	2184								2,78	n.a.								
OEB P Q2-19 56	2184								2,28	n.a.								
OEB P Q2-19 55	2184								1,83	n.a.								
OEB P Q2-19 54	2184								1,45	n.a.								
OEB P Q2-19 53	2184								1,12	n.a.								
OEB P Q2-19 52	2184								0,85	n.a.								
OEB P Q2-19 51	2184								0,63	n.a.								
OEB P Q2-19 50	2184								0,45	n.a.								
OEB C Q3-19 61	2208								4,35	n.a.								
OEB C Q3-19 62	2208								3,90	n.a.								
OEB C Q3-19 63	2208								3,49	n.a.								
OEB C Q3-19 64	2208								3,12	n.a.								
OEB P Q3-19 61	2208								4,40	n.a.								
OEB P Q3-19 60	2208								3,88	n.a.								
OEB P Q3-19 59	2208								3,40	n.a.								
OEB P Q3-19 58	2208								2,95	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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
OEB C 4 YR-20 57	8784							3,99	n.a.								
OEB C 4 YR-20 58	8784							3,60	n.a.								
OEB C 4 YR-20 59	8784							3,24	n.a.								
OEB C 4 YR-20 60	8784							2,91	n.a.								
OEB P 4 YR-20 56	8784							4,99	n.a.								
OEB P 4 YR-20 55	8784							4,44	n.a.								
OEB P 4 YR-20 54	8784							3,93	n.a.								
OEB P 4 YR-20 53	8784							3,45	n.a.								

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)															
												Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		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.	
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
11-01-2019	63,89	68,21	63,89	68,21	0,00	0,00	0,00	0,00	67,78	49,92	65,34
12-01-2019	62,45		62,45		0,00	0,00	0,00	0,00	65,35	40,80	53,54

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 Gás 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					
Gnera Energía y Tecnología, S.L	X						
Goldman Sachs International	X			X			
Griffin Markets Limited		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
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 Energia, Lda.	X						
J. Aron & Company						X	
Kyonynsys Century S.L.U.	X						
Ledesma Comercializadora 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 Energia, 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					

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Tullett Prebon (Securities) Limited	X						
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

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 ⁽¹⁾	12 000	12 000
Trading Member 2 ⁽²⁾	12 000 ⁽³⁾	1 000 per account ⁽⁴⁾
Trading Member Light	1600	1600
Broker OTC	0	2 000

Unit: Euro

⁽¹⁾ For Own Account and Third Parties Account

⁽²⁾ For Third Parties Account

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

⁽⁴⁾ 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)	New & Illiquid Art 15 1.a) Applicable Limit	Deliverable Supply	Spot Month Limit Factor	Spot Month Applicable Limit	Limit Group Total Open Interest (2 sides)	Other Months Factor	Other Months Applicable Limit	
SPEL Base	MWh	FTB / FWB / SWB	FALSE	n.a.	80.089.930	0,25	20.022.483	17.679.933	0,35	6.187.977	Spain Base Load
SPEL Peak	MWh	FTK	TRUE	900.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Peak Load
PTEL Base	MWh	FPB / SPB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Portugal Base Load
SPEL Solar	MWh	FTS	TRUE	593.250	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Solar Load
DEEL Base	MWh	FDB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Phelix Base Load
FREL Base	MWh	FFB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	France Base Load
IFTR E-P Base	MWh	FTR E-P	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights E-P
IFTR P-E Base	MWh	FTR P-E	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights P-E
PVB-ES	MWh	FGE	TRUE	9.000.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spanish Virtual Balancing Point (PVB-ES)

The new values for the position limits will take effect as of 15th January 2019:

Venue Product Code		Instrument Code	New & Illiquid		Spot Month			Other Months			Description
Limit Group	Unit		New & Illiquid Art 15 1.a)	New & Illiquid Art 15 1.a) Applicable Limit	Deliverable Supply	Spot Month Limit Factor	Spot Month Applicable Limit	Limit Group Total Open Interest (2 sides)	Other Months Factor	Other Months Applicable Limit	
SPEL Base	MWh	FTB / FWB / SWB	FALSE	n.a.	80.089.930	0,25	20.022.483	15.475.284	0,35	5.416.350	Spain Base Load
SPEL Peak	MWh	FTK	TRUE	900.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Peak Load
PTEL Base	MWh	FPB / SPB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Portugal Base Load
SPEL Solar	MWh	FTS	TRUE	593.250	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Solar Load
DEEL Base	MWh	FDB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Phelix Base Load
FREL Base	MWh	FFB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	France Base Load
IFTR E-P Base	MWh	FTR E-P	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights E-P
IFTR P-E Base	MWh	FTR P-E	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights P-E
PVB-ES	MWh	FGE	TRUE	9.000.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	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

Correction: since Jan 2nd 2018 pending approval from the regulator.

6.1 MIBEL SPEL Base Load Futures (FTB)

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

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..."