

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)		Auction	Continuous	Energy	Buy+Sell				OTC	Open Interest	OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	Open Interest				
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.
FTB D Tu28Jan-20	24								38,47	-3,71											
FTB D We29Jan-20	24								40,00	-2,27											
FTB D Th30Jan-20	24								39,60	-2,73											
FTB D Fr31Jan-20	24								39,09	-2,73											
FTB D Sa01Feb-20	24								36,42	-2,42											
FTB D Su02Feb-20	24								32,08	-2,42											
FTB WE 01Feb-20	48								34,25	-2,42											
FTB Wk06-20	168								40,75	-0,25											
FTB Wk07-20	168								40,00	-1,45							25				
FTB Wk08-20	168								40,25	n.a.											
FTB M Feb-20	696						39,65	40,75	40,25	-0,95						6	1557				
FTB M Mar-20	743		38,00	38,00	38,00	38,00	37,90	39,05	38,20	-0,15		5	3.715	10			1486				
FTB M Apr-20	720								36,50	-0,20							20				
FTB M May-20	744								40,14	-0,33											
FTB M Jun-20	720								44,42	-0,36											
FTB M Jul-20	744								43,05	-0,39											
FTB Q2-20	2184						39,90	40,90	40,35	-0,30							1118				
FTB Q3-20	2208						43,75	44,60	44,20	-0,40						1	862				
FTB Q4-20	2209								48,55	0,05						5	834				
FTB Q1-21	2159								48,67	-0,16											
FTB Q2-21	2184								40,71	-0,13											
FTB Q3-21	2208								46,42	-0,15											
FTB Q4-21	2209								49,19	-0,16											
FTB YR-21	8760						45,90	46,85	46,25	-0,15							171				
FTB YR-22	8760						45,20	46,20	45,70	0,10							93				
FTB YR-23	8760		44,20	44,20	44,20	44,20			44,20	0,05		1	8.760	2			60				
FTB YR-24	8784							43,95	43,75	0,05							62				
FTB YR-25	8760								42,15	0,05							5				
FTB YR-26	8760								42,05	0,05							5				
FTB YR-27	8760								42,05	0,05											

- ⁽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	Futures (FTK)										Market Total (excl. OTC)				
		Auction	Trading Session			Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price				Fin.	Phys.	OTC	
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTK D Tu28Jan-20	12								42,27	-1,56						
FTK D We29Jan-20	12								43,81	0,11						
FTK D Th30Jan-20	12								43,41	0,06						
FTK D Fr31Jan-20	12								42,90	-0,63						
FTK Wk06-20	60								43,95	-0,26						
FTK Wk07-20	60								43,17	-1,52						
FTK Wk08-20	60								43,43	n.a.						
FTK M Feb-20	240								43,43	-1,00						
FTK M Mar-20	264								41,26	-0,16						
FTK M Apr-20	264								39,48	-0,23						
FTK M May-20	252								43,30	-0,36						
FTK M Jun-20	264								47,79	-0,38						
FTK M Jul-20	276								46,35	-0,41						
FTK Q2-20	780								43,53	-0,32						
FTK Q3-20	792								47,56	-0,42						
FTK Q4-20	792								52,12	0,05						
FTK Q1-21	768								51,20	-0,17						
FTK Q2-21	780								42,85	-0,14						
FTK Q3-21	792								48,84	-0,16						
FTK Q4-21	792								51,74	-0,17						
FTK YR-21	3132								48,66	-0,16						
FTK YR-22	3120								47,00	0,10						
FTK YR-23	3120								44,63	0,05						
FTK YR-24	3144								43,41	0,05						
FTK YR-25	3132								41,25	0,05						
FTK YR-26	3132								40,24	0,05						
FTK YR-27	3132								39,25	0,05						

1.3 MIBEL PTEL Base Load (FPB)

		Futures (FPB)																		Mini Swaps (SPB)	
Instrument	Nom. Value	Market Total (excl. OTC)																Instrument	Nom. Value		
		Auction		Trading Session			Closing Orders		Settlement ⁽¹⁾		Buy+Sell									OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Conti.	Energy	Fin.	Phys.	OTC	Open Interest				
	MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	MWh	#cont.	#cont.	
FPB D Tu28Jan-20	24								38,47	-3,31								FPB D Tu28Jan-20	2,4		
FPB D We29Jan-20	24								40,00	-1,95								FPB D We29Jan-20	2,4		
FPB D Th30Jan-20	24								39,60	-2,47								FPB D Th30Jan-20	2,4		
FPB D Fr31Jan-20	24								39,09	-2,28								FPB D Fr31Jan-20	2,4		
FPB D Sa01Feb-20	24								36,42	-2,22								FPB D Sa01Feb-20	2,4		
FPB D Su02Feb-20	24								32,08	-3,39								FPB D Su02Feb-20	2,4		
FPB WE 01Feb-20	48								34,25	-2,81								FPB WE 01Feb-20	4,8		
FPB Wk06-20	168								40,58	-0,25								FPB Wk05-20	16,8		
FPB Wk07-20	168								39,83	-1,45								FPB Wk06-20	16,8		
FPB Wk08-20	168								40,08	n.a.								FPB Wk07-20	16,8		
FPB M Feb-20	696								40,08	-0,95							679	FPB M Feb-20	69,6	5	
FPB M Mar-20	743								38,64	-0,15							679	FPB M Mar-20	74,3	5	
FPB M Apr-20	720								36,59	-0,20								FPB M Apr-20	72,0		
FPB M May-20	744								40,23	-0,33								FPB M May-20	74,4		
FPB M Jun-20	720								44,51	-0,36								FPB M Jun-20	72,0		
FPB M Jul-20	744								42,90	-0,39								FPB M Jul-20	74,4		
FPB Q2-20	2184								40,44	-0,30							468	FPB Q2-20	218,4		
FPB Q3-20	2208								44,36	-0,40							270	FPB Q3-20	220,8		
FPB Q4-20	2209								48,77	0,05							270	FPB Q4-20	220,9		
FPB Q1-21	2159								48,70	-0,16								FPB Q1-21	215,9		
FPB Q2-21	2184								40,74	-0,13								FPB Q2-21	218,4		
FPB Q3-21	2208								46,45	-0,15								FPB Q3-21	220,8		
FPB Q4-21	2209								49,22	-0,16								FPB Q4-21	220,9		
FPB YR-21	8760								46,28	-0,15								FPB YR-21	876,0		
FPB YR-22	8760								45,73	0,10								FPB YR-22	876,0		
FPB YR-23	8760								44,23	0,05								FPB YR-23	876,0		
FPB YR-24	8784								43,78	0,05								FPB YR-24	878,4		
FPB YR-25	8760								42,18	0,05								FPB YR-25	876,0		
FPB YR-26	8760								42,08	0,05								FPB YR-26	876,0		
FPB YR-27	8760								42,08	0,05								FPB YR-27	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		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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTS D Tu28Jan-20	2,66								41,24	-2,83							
FTS D We29Jan-20	2,66								42,97	-0,72							
FTS D Th30Jan-20	2,66								42,57	-1,01							
FTS D Fr31Jan-20	2,66								42,06	-1,44							
FTS D Sa01Feb-20	3,87								36,59	-2,42							
FTS D Su02Feb-20	3,87								31,85	-2,42							
FTS WE 01Feb-20	7,74								34,22	-2,42							
FTS Wk06-20	27,09								41,90	-0,25							
FTS Wk07-20	27,09								41,15	-1,45							
FTS Wk08-20	27,09								41,40	n.a.							
FTS M Feb-20	112,23								41,40	-0,95							
FTS M Mar-20	143,53								39,35	-0,15							
FTS M Apr-20	169,5								37,36	-0,20							
FTS M May-20	213,9								40,97	-0,33							
FTS M Jun-20	219								45,22	-0,35							
FTS M Jul-20	245,21								44,20	-0,39							
FTS Q2-20	602,4								41,50	-0,30							
FTS Q3-20	619,19								45,35	-0,40							
FTS Q4-20	277,52								49,70	0,05							
FTS Q1-21	334,35								49,75	-0,16							
FTS Q2-21	602,4								41,64	-0,13							
FTS Q3-21	619,19								47,46	-0,15							
FTS Q4-21	277,52								50,28	-0,16							
FTS YR-21	1833,46						45,45		46,39	-0,15							
FTS YR-22	1833,46						43,55		44,82	0,10							
FTS YR-23	1833,46								42,55	0,05							
FTS YR-24	1837,33								41,38	0,05							
FTS YR-25	1833,46								39,33	0,05							
FTS YR-26	1833,46								38,37	0,05							
FTS YR-27	1833,46								37,43	0,05							

1.5 German DEEL Base Load (FDB)

Instrument	Nominal Value	Futures (FDB)														
		Auction										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
	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FDB D Tu28Jan-20	24								31,61	1,27						
FDB D We29Jan-20	24								27,50	-2,41						
FDB D Th30Jan-20	24								32,13	-3,43						
FDB D Fr31Jan-20	24								28,50	-7,18						
FDB D Sa01Feb-20	24								16,76	-7,97						
FDB D Su02Feb-20	24								8,24	-12,29						
FDB WE 01Feb-20	48								12,50	-10,13						
FDB Wk06-20	168								32,00	-1,63						
FDB Wk07-20	168								36,68	1,03						
FDB Wk08-20	168								38,78	n.a.						
FDB M Feb-20	696								35,49	0,02						
FDB M Mar-20	743								35,70	0,61						
FDB M Apr-20	720								34,64	0,37						
FDB M May-20	744								33,36	0,11						
FDB M Jun-20	720								36,08	0,21						
FDB M Jul-20	744								36,79	0,18						
FDB Q2-20	2184								34,68	0,23						
FDB Q3-20	2208								37,35	0,17						
FDB Q4-20	2209								42,00	0,32						
FDB Q1-21	2159								44,08	-0,21						
FDB Q2-21	2184								37,90	0,09						
FDB Q3-21	2208								39,73	0,23						
FDB Q4-21	2209								45,77	-0,08						
FDB YR-21	8760								41,87	0,01						
FDB YR-22	8760								44,77	-0,13						
FDB YR-23	8760								47,07	-0,15						
FDB YR-24	8784								47,78	0,00						
FDB YR-25	8760								48,28	0,13						
FDB YR-26	8760								48,83	0,13						
FDB YR-27	8760								48,83	0,13						

1.6 French FREL Base Load (FFB)

		Futures (FFB)																
Instrument	Nominal Value														Market Total (excl. OTC)			
		Auction		Trading Session			Closing Orders		Settlement				Buy+Sell		OTC	Open Interest		
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.			Phys.	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.			#cont.	#cont.
FFB D Tu28Jan-20	24								34,79	1,22								
FFB D We29Jan-20	24								36,42	1,99								
FFB D Th30Jan-20	24								33,92	-0,51								
FFB D Fr31Jan-20	24								31,04	-3,22								
FFB D Sa01Feb-20	24								21,33	-6,87								
FFB D Su02Feb-20	24								18,17	-5,13								
FFB WE 01Feb-20	48								19,75	-6,00								
FFB Wk06-20	168								33,64	-1,11								
FFB Wk07-20	168								40,00	1,25								
FFB Wk08-20	168								41,53	n.a.								
FFB M Feb-20	696								38,47	0,49								
FFB M Mar-20	743								38,46	0,82								
FFB M Apr-20	720								35,28	0,30								
FFB M May-20	744								31,26	0,59								
FFB M Jun-20	720								33,57	0,41								
FFB M Jul-20	744								33,94	0,04								
FFB Q2-20	2184								33,35	0,44								
FFB Q3-20	2208								35,78	0,39								
FFB Q4-20	2209								49,41	0,39								
FFB Q1-21	2159								51,57	-0,03								
FFB Q2-21	2184								35,35	0,75								
FFB Q3-21	2208								37,18	-0,25								
FFB Q4-21	2209								51,18	-0,50								
FFB YR-21	8760								43,80	-0,01								
FFB YR-22	8760								45,69	-0,22								
FFB YR-23	8760								46,18	-0,23								
FFB YR-24	8784								46,89	-0,08								
FFB YR-25	8760								47,39	0,05								
FFB YR-26	8760								47,94	0,05								
FFB YR-27	8760								47,94	0,05								

1.7 PVB-ES NG Physical Futures Contracts (FGE)

		Futures (FGE)															
Instrument	Nominal Value												Market Total (excl. OTC)				Open Interest #cont.
		Auction		Trading Session			Closing Orders		Settlement				Buy+Sell				
	Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC		
	MWh/Day	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
FGE D Tu28Jan-20	1								11,230	-0,260							
FGE D We29Jan-20	1								11,190	-0,300							
FGE D Th30Jan-20	1								11,100	-0,390							
FGE D Fr31Jan-20	1								11,100	-0,390							
FGE D Sa01Feb-20	1								11,980	-0,130							
FGE D Su02Feb-20	1								11,980	-0,130							
FGE WE 01Feb-20	2								11,980	-0,130							
FGE WkDs06-20	5								11,980	-0,130							
FGE WE 08Feb-20	2								11,980	-0,130							
FGE WkDs07-20	5								11,980	-0,130							
FGE WE 15Feb-20	2								11,980	-0,130							
FGE WkDs08-20	5								11,980	n.a.							
FGE WE 22Feb-20	2								11,980	n.a.							
FGE BoM D+1 Calendar Day	4								11,155	n.a.							
FGE M Feb-20	29								11,980	-0,130							625
FGE M Mar-20	31								11,260	0,040							625
FGE M Apr-20	30								11,035	-0,010							
FGE Q2-20	91								11,090	-0,080							625
FGE Q3-20	92								11,746	0,198							625
FGE Q4-20	92								14,825	-0,046							625
FGE Q1-21	90								16,463	-0,044							
FGE Sum-20	183								11,420	0,060							
FGE Win-20	182								15,635	-0,045							
FGE Sum-21	183								14,875	-0,108							
FGE YR-21	365								15,820	-0,170							
FGE YR-22	365								17,105	-0,150							

1.8 MIBEL SPEL Base Load Financial Futures Options (OEB)

1.8.1 Month Futures Options

Instrument	Nominal Value	Futures Options (OEB)										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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C M Feb-20 41	696								0,09	n.a.							
OEB C M Feb-20 42	696								0,01	n.a.							
OEB C M Feb-20 43	696								0,00	n.a.							
OEB C M Feb-20 44	696								0,00	n.a.							
OEB C M Feb-20 45	696								0,00	n.a.							
OEB C M Feb-20 46	696								0,00	n.a.							
OEB C M Feb-20 47	696								0,00	n.a.							
OEB C M Feb-20 48	696								0,00	n.a.							
OEB C M Feb-20 49	696								0,00	n.a.							
OEB C M Feb-20 50	696								0,00	n.a.							
OEB C M Feb-20 51	696								0,00	n.a.							
OEB C M Feb-20 52	696								0,00	n.a.							
OEB C M Feb-20 53	696								0,00	n.a.							
OEB C M Feb-20 54	696								0,00	n.a.							
OEB C M Feb-20 55	696								0,00	n.a.							
OEB C M Feb-20 56	696								0,00	n.a.							
OEB C M Feb-20 57	696								0,00	n.a.							
OEB P M Feb-20 53	696								12,75	n.a.							
OEB P M Feb-20 52	696								11,75	n.a.							
OEB P M Feb-20 51	696								10,75	n.a.							
OEB P M Feb-20 50	696								9,75	n.a.							
OEB P M Feb-20 49	696								8,75	n.a.							
OEB P M Feb-20 48	696								7,75	n.a.							
OEB P M Feb-20 47	696								6,75	n.a.							
OEB P M Feb-20 46	696								5,75	n.a.							

OEB P M Feb-20 45	696	4,75	n.a.
OEB P M Feb-20 44	696	3,75	n.a.
OEB P M Feb-20 43	696	2,75	n.a.
OEB P M Feb-20 42	696	1,76	n.a.
OEB P M Feb-20 41	696	0,84	n.a.
OEB P M Feb-20 40	696	0,23	n.a.
OEB P M Feb-20 39	696	0,03	n.a.
OEB P M Feb-20 38	696	0,00	n.a.
OEB C M Mar-20 38	743	1,21	n.a.
OEB C M Mar-20 39	743	0,76	n.a.
OEB C M Mar-20 40	743	0,45	n.a.
OEB C M Mar-20 41	743	0,25	n.a.
OEB C M Mar-20 42	743	0,13	n.a.
OEB C M Mar-20 43	743	0,06	n.a.
OEB C M Mar-20 44	743	0,03	n.a.
OEB C M Mar-20 45	743	0,01	n.a.
OEB C M Mar-20 46	743	0,01	n.a.
OEB P M Mar-20 42	743	3,93	n.a.
OEB P M Mar-20 41	743	3,05	n.a.
OEB P M Mar-20 40	743	2,25	n.a.
OEB P M Mar-20 39	743	1,57	n.a.
OEB P M Mar-20 38	743	1,01	n.a.
OEB P M Mar-20 37	743	0,59	n.a.
OEB P M Mar-20 36	743	0,32	n.a.
OEB P M Mar-20 35	743	0,15	n.a.

1.8.2 Quarter Futures Options

		Futures Options (OEB)																	
Instrument	Nominal Value															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 Q2-20 42	2184								0,76	n.a.									
OEB C Q2-20 43	2184								0,50	n.a.									
OEB C Q2-20 44	2184								0,32	n.a.									
OEB C Q2-20 45	2184								0,19	n.a.									
OEB C Q2-20 46	2184								0,11	n.a.									
OEB C Q2-20 47	2184								0,06	n.a.									
OEB C Q2-20 48	2184								0,03	n.a.									
OEB C Q2-20 49	2184								0,02	n.a.									
OEB C Q2-20 50	2184								0,01	n.a.									
OEB C Q2-20 51	2184								0,00	n.a.									
OEB C Q2-20 52	2184								0,00	n.a.									
OEB C Q2-20 53	2184								0,00	n.a.									
OEB C Q2-20 54	2184								0,00	n.a.									
OEB C Q2-20 55	2184								0,00	n.a.									
OEB P Q2-20 51	2184								10,66	n.a.									
OEB P Q2-20 50	2184								9,67	n.a.									
OEB P Q2-20 49	2184								8,67	n.a.									
OEB P Q2-20 48	2184								7,69	n.a.									
OEB P Q2-20 47	2184								6,72	n.a.									
OEB P Q2-20 46	2184								5,77	n.a.									
OEB P Q2-20 45	2184								4,84	n.a.									
OEB P Q2-20 44	2184								3,97	n.a.									
OEB P Q2-20 43	2184								3,15	n.a.									
OEB P Q2-20 42	2184								2,41	n.a.									
OEB P Q2-20 41	2184								1,77	n.a.									
OEB P Q2-20 40	2184								1,24	n.a.									
OEB P Q2-20 39	2184								0,82	n.a.									

OEB C Q3-20 46	2208	1,73	n.a.
OEB C Q3-20 47	2208	1,40	n.a.
OEB C Q3-20 48	2208	1,12	n.a.
OEB C Q3-20 49	2208	0,88	n.a.
OEB C Q3-20 50	2208	0,69	n.a.
OEB C Q3-20 51	2208	0,54	n.a.
OEB C Q3-20 52	2208	0,41	n.a.
OEB P Q3-20 48	2208	4,92	n.a.
OEB P Q3-20 47	2208	4,20	n.a.
OEB P Q3-20 46	2208	3,53	n.a.
OEB P Q3-20 45	2208	2,92	n.a.
OEB P Q3-20 44	2208	2,38	n.a.
OEB P Q3-20 43	2208	1,89	n.a.

1.8.3 Year Futures Options

Instrument	Nominal Value	Futures Options (OEB)															
		Auction		Trading Session			Closing Orders		Settlement		Market Total (excl. OTC)						
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Buy+Sell						
											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-21 48	8760								2,40	n.a.							
OEB C 4 YR-21 49	8760								2,04	n.a.							
OEB C 4 YR-21 50	8760								1,73	n.a.							
OEB C 4 YR-21 51	8760								1,45	n.a.							
OEB C 4 YR-21 52	8760								1,21	n.a.							
OEB P 4 YR-21 48	8760								4,15	n.a.							
OEB P 4 YR-21 47	8760								3,56	n.a.							
OEB P 4 YR-21 46	8760								3,01	n.a.							
OEB P 4 YR-21 45	8760								2,51	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)															
		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							
	MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTR P-E M Feb-20	696								0,00	n.a.							
FTR E-P M Feb-20	696								0,00	n.a.							
FTR P-E M Mar-20	743								0,00	n.a.							
FTR E-P M Mar-20	743								0,00	n.a.							
FTR P-E M Apr-20	720								0,00	n.a.							
FTR E-P M Apr-20	720								0,00	n.a.							
FTR P-E Q2-20	2184								0,00	n.a.							
FTR E-P Q2-20	2184								0,00	n.a.							
FTR P-E Q3-20	2208								0,00	n.a.							
FTR E-P Q3-20	2208								0,00	n.a.							
FTR P-E Q4-20	2209								0,00	n.a.							
FTR E-P Q4-20	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
25-01-2020	48,18		48,18		0,00	0,00	0,00	0,00	48,34	40,35	40,80
26-01-2020	40,01		40,01		0,00	0,00	0,00	0,00	38,58	33,89	34,68
27-01-2020	39,34	43,16	39,34	43,16	0,00	0,00	0,00	0,00	42,51	37,49	38,51
28-01-2020	38,47	42,27	38,47	42,27	0,00	0,00	0,00	0,00	41,24	31,61	34,79

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						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 Energia 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						
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 Bank Europe SE	X				X		
Goldman Sachs International	X			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
Griffin Markets Limited		X					
HEN – Serviços Energéticos, Lda.	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					
Ignis Energia S.L.	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 Comecializadora Eléctrica , S.L.	X						
Naturgy Commodities Trading, S.A.	X						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						
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
TP ICAP (Europe) S.A.	X	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
Trafigura PTE Ltd.							X
TrailStone GmgH	X						
Tullett Prebon (Europe) Limited		X					
Tullett Prebon (Securities) Limited	X						
Uniper Global Commodities SE	X						X
Régsiti Comercializadora Regulada S.L.U.	X					X	
Repsol Generación Eléctrica, S.L.U.	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	0,01
Call Auction Trading	0,0070	0,0070	0,0070	
Bilateral Transactions ** (between different owners)	0,0070	0,0050	0,0025	
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

Since October 18th 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 (Single Sided)	Other Months Factor	Other Months Applicable Limit	
SPEL Base	MWh	FTB / FWB / SWB	FALSE	n.a.	80 089 930	0,25	20 022 483	16 616 826	0,35	5 815 889	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 (600), 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
FTB M+1 FTB M+2 FTB Y+1	Endesa Generación, S.A.U.
FTB Q+1 FTB Q+2 FTB Y+2	Axpo Iberia, S.L.

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 front year each moment listed for trading on the "FTB..." contracts.

Axpo Iberia, S.L. performs liquidity provider operations in the second 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 primer 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 segundo 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 primeiro ano a cada momento listados para negociação nos contratos "FTB..."

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

7. Code of Ehtics and Conduct / Código Ético y de Conducta / Código de Ética e Conduta

A new Code of Ethics and Conduct was approved and entered into force on April 1, 2019 revoking the previous code. The new code can be consulted at the following address: <https://www.omip.pt/en/content/codigo-de-etica-e-conduta> or on the OMIP Website in the "Downloads" section.

Se aprobó un nuevo Código de Ética y Conducta y entró en vigor el 1 de abril de 2019 revocando el código anterior. El nuevo código podrá ser consultado en el siguiente enlace: <https://www.omip.es/es-es/content/codigo-de-etica--conducta> o en el sitio web de OMIP en la sección "Descargas".

Um novo Código de Ética e Conduta foi aprovado e entrou em vigor no dia 1 de Abril de 2019 revogando o anterior código. O novo código pode ser consultado no seguinte endereço: <https://www.omip.pt/pt-pt/content/codigo-de-etica-e-conduta> ou no Website OMIP na secção "Downloads".