

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)										Forwards (FWB)				Swaps (SWB)					
		Auction		Trading Session			Closing Orders		Settlement (1)			Market Total (excl. OTC)									
		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.	OTC #cont.	Open Interest #cont.
FTB D Fr02Feb-18	24							50,79	0,79												
FTB D Sa03Feb-18	24							50,00	0,50												
FTB D Su04Feb-18	24							47,34	1,84												
FTB WE 03Feb-18	48							48,67	1,17												
FTB Wk06-18	168						57,00	59,00	2,37												
FTB Wk07-18	168							56,50	1,50												
FTB Wk08-18	168							54,50	2,00												
FTB M Mar-18	743		49,05	49,05	49,05	49,05	49,10	49,45	49,15	0,12		10	7430	20		10	1345				
FTB M Apr-18	720						46,20	47,40	47,00	-0,25							15				
FTB M May-18	744								50,56	0,05											
FTB M Jun-18	720								53,48	0,05											
FTB M Jul-18	744								54,26	-0,17											
FTB M Aug-18	744								53,25	n.a.											
FTB Q2-18	2184						49,90	50,45	50,35	-0,05							1333				
FTB Q3-18	2208						53,30	54,00	53,78	0,10							1214				
FTB Q4-18	2209						53,30		53,90	0,17							960				
FTB Q1-19	2159							52,50	52,13	1,19											
FTB Q2-19	2184								45,85	0,00											
FTB Q3-19	2208								49,43	0,22											
FTB Q4-19	2209								50,01	-0,99											
FTB YR-19	8760						48,90	49,80	49,35	0,10						1	166				
FTB YR-20	8784						46,50	48,00	47,50	0,20							7				
FTB YR-21	8760								47,00	0,20							12				
FTB YR-22	8760								47,00	0,20											

(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			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.
FTK D Fr02Feb-18	12								53,26	1,34							
FTK Wk06-18	60							67,00	66,75	1,25							
FTK Wk07-18	60								64,94	1,73							
FTK Wk08-18	60								62,64	2,80							
FTK M Mar-18	264								57,00	0,14							
FTK M Apr-18	252								51,95	-0,28							
FTK M May-18	276								55,89	0,06							
FTK M Jun-18	252							61,00	59,14	0,06							
FTK M Jul-18	264								59,97	-0,19							
FTK M Aug-18	276								58,62	n.a.							
FTK Q2-18	780								55,67	-0,05							
FTK Q3-18	780							60,00	59,20	0,11							
FTK Q4-18	792								61,09	0,19							
FTK Q1-19	768								58,73	1,34							
FTK Q2-19	780								51,62	0,00							
FTK Q3-19	792								55,68	0,25							
FTK Q4-19	792								56,33	-1,11							
FTK YR-19	3132								55,58	0,11							
FTK YR-20	3144								53,49	0,22							
FTK YR-21	3132								52,93	0,23							
FTK YR-22	3120								52,93	0,23							

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Futures (FPB)																Mini Swaps (SPB)					
	Nom. Value	Market Total (excl. OTC)										Instrument	Nom. Value	Open Interest								
		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.	#cont.					
FPB D Fr02Feb-18	24								50,79	0,79									SPB D Fr02Feb-18	2,4		
FPB D Sa03Feb-18	24								50,00	0,50									SPB D Sa03Feb-18	2,4		
FPB D Su04Feb-18	24								47,34	1,84									SPB D Su04Feb-18	2,4		
FPB WE 03Feb-18	48								48,67	1,17									SPB WE 03Feb-18	4,8		
FPB Wk06-18	168								59,00	2,37									SPB Wk06-18	16,8		
FPB Wk07-18	168								56,50	1,50									SPB Wk07-18	16,8		
FPB Wk08-18	168								54,50	2,00									SPB Wk08-18	16,8		
FPB M Mar-18	743								49,15	0,12							665		SPB M Feb-18	16,8		
FPB M Apr-18	720								47,21	-0,25									SPB M Mar-18	7,2		
FPB M May-18	744								50,79	0,05									SPB M Apr-18	67,2		
FPB M Jun-18	720								53,73	0,05									SPB M May-18	74,3		
FPB M Jul-18	744								54,49	-0,17									SPB M Jun-18	72		
FPB M Aug-18	744								53,41	n.a.									SPB M Jul-18	74,4		
FPB Q2-18	2184								50,58	-0,05							465		SPB Q2-18	72		
FPB Q3-18	2208								53,94	0,10							265		SPB Q3-18	74,4		
FPB Q4-18	2209								53,91	0,17							265		SPB Q4-18	218,4		
FPB Q1-19	2159								52,15	1,19									SPB Q1-19	220,8		
FPB Q2-19	2184								45,87	0,00									SPB Q2-19	220,9		
FPB Q3-19	2208								49,46	0,22									SPB Q3-19	215,9		
FPB Q4-19	2209								50,06	-0,99									SPB Q4-19	218,4		
FPB YR-19	8760								49,38	0,10									SPB YR-19	220,8		
FPB YR-20	8784								47,53	0,20									SPB YR-20	220,9		
FPB YR-21	8760								47,03	0,20									SPB YR-21	876		
FPB YR-22	8760								47,03	0,20									SPB YR-22	878,4		

(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 Mini SPEL Solar Swap (SWS)

Instrument	Nominal Value MWh	Mini Swaps (SWS)											Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction		Continuous		Energy		Buy+Sell	
		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.	
SWS D Fr02Feb-18	0,387								52,56	0,41								
SWS D Sa03Feb-18	0,387								52,53	0,50								
SWS D Su04Feb-18	0,387								49,08	1,84								
SWS Wk06-18	2,709								63,37	2,55								
SWS Wk07-18	2,709								60,69	1,61								
SWS Wk08-18	2,709								58,54	2,14								
SWS M Mar-18	14,353								52,88	0,13								
SWS M Apr-18	16,95								50,52	-0,27								
SWS M May-18	21,39								54,35	n.a.								

1.5 German DEEL Base Load (FDB)

Instrument	Nominal Value €/MWh	Futures (FDB)													Market Total (excl. OTC)			
		Auction		Trading Session			Closing Orders		Settlement		Auction		Energy	Buy+Sell			Open Interest #cont.	
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	Fin.	Phys.	OTC		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
FDB D Fr02Feb-18	24								40,48	1,54								
FDB D Sa03Feb-18	24							39,08	0,58									
FDB D Su04Feb-18	24							32,44	0,90									
FDB WE 03Feb-18	48							35,76	0,74									
FDB Wk06-18	168							48,05	2,58									
FDB Wk07-18	168							45,55	4,07									
FDB Wk08-18	168							43,45	3,82									
FDB M Mar-18	743							35,78	1,01									
FDB M Apr-18	720							33,70	0,32									
FDB M May-18	744							30,40	0,30									
FDB M Jun-18	720							33,81	-0,03									
FDB M Jul-18	744							33,78	0,24									
FDB M Aug-18	744							31,81	n.a.									
FDB Q2-18	2184							32,61	0,20									
FDB Q3-18	2208							33,59	0,15									
FDB Q4-18	2209							38,74	0,05									
FDB Q1-19	2159							38,76	0,04									
FDB Q2-19	2184							31,16	0,11									
FDB Q3-19	2208							31,32	-0,20									
FDB Q4-19	2209							36,43	-0,18									
FDB YR-19	8760							34,40	-0,06									
FDB YR-20	8784							34,20	0,02									
FDB YR-21	8760							34,37	0,01									
FDB YR-22	8760							36,13	-0,02									

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value €/MWh	Futures (FFB)																
		Auction		Trading Session			Closing Orders		Settlement		Market Total (excl. OTC)							
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Buy+Sell		OTC	Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FFB D Fr02Feb-18	24								40,90	-1,23								
FFB D Sa03Feb-18	24								40,88	0,88								
FFB D Su04Feb-18	24								38,98	0,98								
FFB WE 03Feb-18	48								39,93	0,93								
FFB Wk06-18	168								60,90	3,52								
FFB Wk07-18	168								56,00	2,00								
FFB Wk08-18	168								54,14	3,14								
FFB M Mar-18	743								42,06	2,32								
FFB M Apr-18	720								37,01	0,65								
FFB M May-18	744								30,26	0,15								
FFB M Jun-18	720								33,65	0,11								
FFB M Jul-18	744								33,90	0,30								
FFB M Aug-18	744								32,01	n.a.								
FFB Q2-18	2184								33,60	0,30								
FFB Q3-18	2208								34,26	0,32								
FFB Q4-18	2209								48,36	0,21								
FFB Q1-19	2159								49,55	-0,32								
FFB Q2-19	2184								32,09	0,04								
FFB Q3-19	2208								32,10	0,03								
FFB Q4-19	2209								44,16	0,32								
FFB YR-19	8760								39,44	0,02								
FFB YR-20	8784								39,02	-0,02								
FFB YR-21	8760								39,64	-0,14								
FFB YR-22	8760								39,64	-0,14								

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		Auction		Continuous	Energy	Buy+Sell			Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	Fin.	Phys.	OTC		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
FGE D Fr02Feb-18	1								21,340	0,840								
FGE D Sa03Feb-18	1							20,480	-0,020									
FGE D Su04Feb-18	1							20,350	-0,150									
FGE WE 03Feb-18	2							20,415	-0,085									
FGE WkDs06-18	5							20,800	-0,160									
FGE WE 10Feb-18	2							20,800	-0,160									
FGE WkDs07-18	5							20,800	-0,160									
FGE WE 17Feb-18	2							20,800	-0,160									
FGE WkDs08-18	5							20,800	-0,160									
FGE WE 24Feb-18	2							20,800	-0,160									
FGE BoM D+1 Calendar Day	27							20,800	n.a.									
FGE M Mar-18	31							20,650	0,430									
FGE M Apr-18	30							19,830	0,440									
FGE M May-18	31							19,160	n.a.									
FGE Q2-18	91							18,910	-0,050									
FGE Q3-18	92							18,532	-0,070									
FGE Q4-18	92							22,647	-0,141									
FGE Q1-19	90							19,215	-0,119									
FGE Sum-18	183							18,720	-0,060									
FGE Win-18	182							20,950	-0,130									
FGE Sum-19	183							16,493	-0,071									
FGE YR-19	365							18,620	-0,080									
FGE YR-20	366							17,900	-0,070									

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 Mar-18 48	743								1,79	n.a.								
OEB C M Mar-18 49	743								1,21	n.a.								
OEB C M Mar-18 50	743								0,77	n.a.								
OEB C M Mar-18 51	743								0,46	n.a.								
OEB C M Mar-18 52	743								0,26	n.a.								
OEB C M Mar-18 53	743								0,14	n.a.								
OEB P M Mar-18 49	743								1,06	n.a.								
OEB P M Mar-18 48	743								0,64	n.a.								
OEB P M Mar-18 47	743								0,35	n.a.								
OEB P M Mar-18 46	743								0,18	n.a.								
OEB P M Mar-18 45	743								0,08	n.a.								
OEB P M Mar-18 44	743								0,03	n.a.								
OEB C M Apr-18 48	720								0,90	n.a.								
OEB C M Apr-18 49	720								0,58	n.a.								
OEB C M Apr-18 50	720								0,36	n.a.								
OEB C M Apr-18 51	720								0,21	n.a.								
OEB P M Apr-18 47	720								1,32	n.a.								
OEB P M Apr-18 46	720								0,87	n.a.								
OEB P M Apr-18 45	720								0,53	n.a.								
OEB P M Apr-18 44	720								0,30	n.a.								

1.8.2 Quarter 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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C Q2-18 44	2184								6,36	n.a.							
OEB C Q2-18 45	2184								5,37	n.a.							
OEB C Q2-18 46	2184								4,41	n.a.							
OEB C Q2-18 47	2184								3,49	n.a.							
OEB C Q2-18 48	2184								2,64	n.a.							
OEB C Q2-18 49	2184								1,90	n.a.							
OEB C Q2-18 50	2184								1,29	n.a.							
OEB C Q2-18 51	2184								0,82	n.a.							
OEB C Q2-18 52	2184								0,49	n.a.							
OEB C Q2-18 53	2184								0,27	n.a.							
OEB P Q2-18 50	2184								0,94	n.a.							
OEB P Q2-18 49	2184								0,55	n.a.							
OEB P Q2-18 48	2184								0,29	n.a.							
OEB P Q2-18 47	2184								0,14	n.a.							
OEB P Q2-18 46	2184								0,06	n.a.							
OEB P Q2-18 45	2184								0,02	n.a.							
OEB P Q2-18 44	2184								0,01	n.a.							
OEB P Q2-18 43	2184								0,00	n.a.							
OEB P Q2-18 42	2184								0,00	n.a.							
OEB P Q2-18 41	2184								0,00	n.a.							
OEB P Q2-18 40	2184								0,00	n.a.							
OEB C Q3-18 53	2208								2,46	n.a.							
OEB C Q3-18 54	2208								1,95	n.a.							
OEB C Q3-18 55	2208								1,53	n.a.							
OEB C Q3-18 56	2208								1,17	n.a.							
OEB P Q3-18 53	2208								1,68	n.a.							
OEB P Q3-18 52	2208								1,26	n.a.							
OEB P Q3-18 51	2208								0,91	n.a.							
OEB P Q3-18 50	2208								0,64	n.a.							
OEB P Q3-18 49	2208								0,43	n.a.							

1.8.3 Year 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.
OEB C 4 YR-19 49	8760								2,26	n.a.							
OEB C 4 YR-19 50	8760								1,79	n.a.							
OEB C 4 YR-19 51	8760								1,40	n.a.							
OEB C 4 YR-19 52	8760								1,07	n.a.							
OEB P 4 YR-19 49	8760								1,91	n.a.							
OEB P 4 YR-19 48	8760								1,45	n.a.							
OEB P 4 YR-19 47	8760								1,07	n.a.							
OEB P 4 YR-19 46	8760								0,77	n.a.							
OEB P 4 YR-19 45	8760								0,53	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value MWh	Financial Transmission Rights (FTR)											Market Total (excl. OTC)						
		Auction		Trading Session			Closing Orders		Settlement		Auction		Continuous		Energy		Buy+Sell		Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	Fin.	Phys.	OTC			
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.		
FTR E-P M Mar-18	743								0,00	n.a.								500	
FTR P-E M Mar-18	743								0,00	n.a.								500	
FTR E-P M Apr-18	720								0,00	n.a.									
FTR P-E M Apr-18	720								0,00	n.a.									
FTR E-P M May-18	744								0,00	n.a.									
FTR P-E M May-18	744								0,00	n.a.									
FTR E-P Q2-18	2184								0,00	n.a.								200	
FTR P-E Q2-18	2184								0,00	n.a.								200	
FTR E-P Q3-18	2208								0,00	n.a.									
FTR P-E Q3-18	2208								0,00	n.a.									
FTR E-P Q4-18	2209								0,00	n.a.									
FTR P-E Q4-18	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	Base	P-E	Solar	Base	Base
01-02-2018	54,33	54,00	54,33	54,00	0,00	0,00	0,00	0,00	54,99	33,98	39,43
02-02-2018	50,79	53,26	50,79	53,26	0,00	0,00	0,00	0,00	52,56	40,48	40,90

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						
Arraco Global Markets Ltd	X	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				
City Financial Investment Company Limited	X						
Clídom Energy S.L.	X						X
Cumulus Energy Master Fund			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	
Enérgya VM Gestión de Energía S.L.U.	X						X
Enforcesco S.A.	X						
Engie Global Markets	X		X				
Eni Trading & Shipping	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						
Galp Power S.A.	X						
Gas Natural Comercializadora, S.A.	X						X
Gas Natural Electricidad S.A.						X	
Gas Natural SDG. S.A.	X					X	
Gas Natural S U R SDG. S.A.	X					X	
GeoAtlante, S.L.	X						
Gesternova, S.A.	X						
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				
ICAP Energy. AS		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
Jafplus Energia, Lda.	X						
J. Aron & Company						X	
J. P. Morgan Securities, plc	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						
Nexus Energía. S.A.	X					X	
PH Energia, Lda.	X						
Red Eléctrica de España, S.A.U.	X		X				
REN - Rede Eléctrica Nacional, S.A.	X		X				
Shell Energy Europe Limited	X						
Sociedad Bilbao Gas Hub, S.A.		X					
Spectron Energy Services Limited		X					
Switch Energy, S.L.	X						
TFS Derivatives Ltd	X						
Total Gas & Power Limited	X						
Traditon Financial Services, LTD		X					
TrailStone GmgH	X						
Tullett Prebon (Europe) Limited		X					
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						

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
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 Registo, 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

The Portuguese financial regulator (CMVM), published on December 27th 2017 (*) the Positions Limits applicable to OMIP products. According to OMIP calculation (approved by CMVM) the following limits apply:

Venue Product Code		New & Illiquid	Spot Month			Other Months		
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
SPEL Base	MWh	FALSE	80.089.930	0,25	20.022.483	33.073.033	0,35	11.575.562
SPEL Peak	MWh	TRUE	n.a.	n.a.	900.000	n.a.	n.a.	900.000
PTEL Base	MWh	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000
SPEL Solar	MWh	TRUE	n.a.	n.a.	59.325	n.a.	n.a.	59.325
DEEL Base	MWh	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000
FREL Base	MWh	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000
IFTR E-P Base	MWh	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000
IFTR P-E Base	MWh	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000

(*) http://www.cmvm.pt/en/SDI/pn/derivatives/Pages/Derivados-de-mercadorias_rets-21_spel.aspx

5.3. Volume Limits per Order/Transaction (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
FTB M+1	Endesa Generación, S.A.U.
FTB M+2	
FTB Q+1	Axpo Iberia, S.L.
FTB Q+2	
FTB Y+1	
FTB Y+2	EDF Trading Markets Limited

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 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.
- ⊕ EDF Trading Limited performs liquidity provider operations in the second year each moment listed for trading on the "FTB..." contracts.

- ⊕ Endesa Generación, S.A.U realiza operaciones de proveedores de liquidez en los dos meses más cercanos 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..."
- ⊕ EDF Trading Limited realiza operaciones de proveedores de liquidez en el segundo año más cercano a cada momento listado para negociación en los contratos "FTB..."

- ⊕ Endesa Generación, S.A.U. realiza operações de fornecedores de liquidez nos dois primeiros meses 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..."
- ⊕ EDF Trading Limited realiza operações de fornecedores de liquidez no segundo ano a cada momento listado para negociação nos contratos "FTB..."