

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

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

| Instrument | Futures (FTB) | | | | | | | | | | | | | | | | Forwards (FWB) | | Swaps (SWB) | | | | | | | | | | | |
|------------------|----------------------|--------------|---------------|---------------|--------------|---------------|-----------------|--------------|----------------|-----------------|-------------------|----------------------|---------------|----------------|-----------------|---------------|-------------------------|--|-------------|--|--|--------------------------|--|--|--|--|---------------|-------------------------|---------------|-------------------------|
| | Nominal Value MWh | Auction | | | | | Trading Session | | | | | Closing Orders | | | | | Settlement (1) | | | | | Market Total (excl. OTC) | | | | | OTC #cont. | Open Interest #cont. | OTC #cont. | Open Interest #cont. |
| | | 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. | | | | | | | | | | | | | |
| FTB D Fr09Feb-18 | 24 | | 60,60 | 60,60 | 60,60 | 60,60 | | | 60,92 | 0,42 | | | 25 | 600 | 50 | | | | 25 | | | | | | | | | | | |
| FTB D Sa10Feb-18 | 24 | | | | | | | | 51,00 | -1,00 | | | | | | | | | | | | | | | | | | | | |
| FTB D Su11Feb-18 | 24 | | | | | | | | 51,00 | 1,00 | | | | | | | | | | | | | | | | | | | | |
| FTB WE 10Feb-18 | 48 | | | | | | | | 51,00 | 0,00 | | | | | | | | | | | | | | | | | | | | |
| FTB Wk07-18 | 168 | | | | | | | 51,25 | 51,50 | -1,00 | | | | | | | 25 | | 25 | | | | | | | | | | | |
| FTB Wk08-18 | 168 | | | | | | | | 51,75 | -0,85 | | | | | | | | | | | | | | | | | | | | |
| FTB Wk09-18 | 168 | | | | | | | 51,50 | 52,00 | -0,25 | | | | | | | | | | | | | | | | | | | | |
| FTB M Mar-18 | 743 | | 48,35 | 48,35 | 48,35 | 48,35 | 47,40 | 48,60 | 48,15 | -0,70 | | 10 | 7430 | 20 | | | 5 | | 1367 | | | | | | | | | | | |
| FTB M Apr-18 | 720 | | | | | | 45,95 | 47,15 | 46,55 | -0,03 | | | | | | | | | 15 | | | | | | | | | | | |
| FTB M May-18 | 744 | | | | | | | | 48,97 | -1,07 | | | | | | | | | | | | | | | | | | | | |
| FTB M Jun-18 | 720 | | | | | | | | 51,79 | -1,13 | | | | | | | | | | | | | | | | | | | | |
| FTB M Jul-18 | 744 | | | | | | | | 53,43 | -0,43 | | | | | | | | | | | | | | | | | | | | |
| FTB M Aug-18 | 744 | | | | | | | | 52,42 | -0,43 | | | | | | | | | | | | | | | | | | | | |
| FTB Q2-18 | 2184 | | | | | | 48,95 | 49,60 | 49,10 | -0,75 | | | | | | | 4 | | 1358 | | | | | | | | | | | |
| FTB Q3-18 | 2208 | | | | | | 52,60 | 53,40 | 52,95 | -0,43 | | | | | | | | | 1216 | | | | | | | | | | | |
| FTB Q4-18 | 2209 | | | | | | 52,65 | | 53,05 | -0,38 | | | | | | | | | 965 | | | | | | | | | | | |
| FTB Q1-19 | 2159 | | | | | | | | 52,05 | -0,22 | | | | | | | | | | | | | | | | | | | | |
| FTB Q2-19 | 2184 | | | | | | | | 45,78 | -0,20 | | | | | | | | | | | | | | | | | | | | |
| FTB Q3-19 | 2208 | | | | | | | | 49,16 | -0,10 | | | | | | | | | | | | | | | | | | | | |
| FTB Q4-19 | 2209 | | | | | | | | 49,04 | -0,29 | | | | | | | | | | | | | | | | | | | | |
| FTB YR-19 | 8760 | | | | | | 48,80 | 49,70 | 49,00 | -0,20 | | | | | | | | | 166 | | | | | | | | | | | |
| FTB YR-20 | 8784 | | | | | | | | 47,15 | -0,05 | | | | | | | | | 7 | | | | | | | | | | | |
| FTB YR-21 | 8760 | | | | | | | | 46,65 | -0,05 | | | | | | | | | 12 | | | | | | | | | | | |
| FTB YR-22 | 8760 | | | | | | | | 46,65 | -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 | | | 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 Th08Feb-18 | 12 | | | | | | | | 66,00 | 1,68 | | | | | | | |
| FTK Wk07-18 | 60 | | | | | | | | 60,34 | 0,92 | | | | | | | |
| FTK Wk08-18 | 60 | | | | | | | | 60,46 | 0,98 | | | | | | | |
| FTK Wk09-18 | 60 | | | | | | | | 60,27 | 0,29 | | | | | | | |
| FTK M Mar-18 | 264 | | | | | | | | 56,64 | 0,17 | | | | | | | |
| FTK M Apr-18 | 252 | | | | | | | | 51,48 | 0,03 | | | | | | | |
| FTK M May-18 | 276 | | | | | | | | 55,33 | 0,55 | | | | | | | |
| FTK M Jun-18 | 252 | | | | | | | | 58,54 | 0,58 | | | | | | | |
| FTK M Jul-18 | 264 | | | | | | | | 59,53 | 0,15 | | | | | | | |
| FTK M Aug-18 | 276 | | | | | | | | 58,17 | 0,14 | | | | | | | |
| FTK Q2-18 | 780 | | | | | | | | 55,12 | 0,39 | | | | | | | |
| FTK Q3-18 | 780 | | | | | | | | 58,76 | 0,15 | | | | | | | |
| FTK Q4-18 | 792 | | | | | | | | 60,57 | 0,15 | | | | | | | |
| FTK Q1-19 | 768 | | | | | | | | 58,89 | 0,03 | | | | | | | |
| FTK Q2-19 | 780 | | | | | | | | 51,78 | 0,03 | | | | | | | |
| FTK Q3-19 | 792 | | | | | | | | 55,50 | -0,24 | | | | | | | |
| FTK Q4-19 | 792 | | | | | | | | 55,57 | -0,26 | | | | | | | |
| FTK YR-19 | 3132 | | | | | | | | 55,42 | -0,11 | | | | | | | |
| FTK YR-20 | 3144 | | | | | | | | 53,15 | -0,06 | | | | | | | |
| FTK YR-21 | 3132 | | | | | | | | 52,59 | -0,06 | | | | | | | |
| FTK YR-22 | 3120 | | | | | | | | 52,59 | -0,06 | | | | | | | |

1.3 MIBEL PTEL Base Load (FPB)

| Instrument | Futures (FPB) | | | | | | | | | | | | | | Market Total (excl. OTC) | | | Mini Swaps (SPB) | | | |
|------------------|---------------|---------|-------|-----------------|-------|-------|----------------|-------|---------------------------|--------|----------|--------|--------|---------------|--------------------------|------------|---------------|------------------|--------|--------|---------------|
| | Nom. Value | Auction | | Trading Session | | | Closing Orders | | Settlement ⁽¹⁾ | | Buy+Sell | | | Open Interest | Instrument | Nom. Value | Open Interest | | | | |
| | | Eq. | Open | High | Low | Last | Bid | Ask | Price | Change | Auction | Conti. | Energy | | | | Fin. | Phys. | OTC | OTC | Open Interest |
| | | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | #cont. | #cont. | MWh | | | | #cont. | #cont. | #cont. | #cont. | #cont. |
| FPB D Fr09Feb-18 | 24 | | | | | | | 61,12 | 0,57 | | | | | | | | | SPB D Fr09Feb-18 | 2,4 | | |
| FPB D Sa10Feb-18 | 24 | | | | | | | 51,08 | -0,97 | | | | | | | | | SPB D Sa10Feb-18 | 2,4 | | |
| FPB D Su11Feb-18 | 24 | | | | | | | 51,08 | 1,03 | | | | | | | | | SPB D Su11Feb-18 | 2,4 | | |
| FPB WE 10Feb-18 | 48 | | | | | | | 51,08 | 0,03 | | | | | | | | | SPB WE 10Feb-18 | 4,8 | | |
| FPB Wk07-18 | 168 | | | | | | | 51,50 | -1,00 | | | | | | | | | SPB Wk07-18 | 16,8 | | |
| FPB Wk08-18 | 168 | | | | | | | 51,75 | -0,85 | | | | | | | | | SPB Wk08-18 | 16,8 | | |
| FPB Wk09-18 | 168 | | | | | | | 52,00 | -0,25 | | | | | | | | | SPB Wk09-18 | 16,8 | | |
| FPB M Mar-18 | 743 | | | | | | | 48,15 | -0,70 | | | | | | | 665 | | SPB M Mar-18 | 16,8 | | |
| FPB M Apr-18 | 720 | | | | | | | 46,76 | -0,03 | | | | | | | | | SPB M Apr-18 | 7,2 | | |
| FPB M May-18 | 744 | | | | | | | 49,20 | -1,07 | | | | | | | | | SPB M May-18 | 67,2 | | |
| FPB M Jun-18 | 720 | | | | | | | 52,04 | -1,13 | | | | | | | | | SPB M Jun-18 | 74,3 | | |
| FPB M Jul-18 | 744 | | | | | | | 53,66 | -0,43 | | | | | | | | | SPB M Jul-18 | 72 | | |
| FPB M Aug-18 | 744 | | | | | | | 52,58 | -0,43 | | | | | | | | | SPB M Aug-18 | 74,4 | | |
| FPB Q2-18 | 2184 | | | | | | | 49,33 | -0,75 | | | | | | | 465 | | SPB Q2-18 | 72 | | |
| FPB Q3-18 | 2208 | | | | | | | 53,11 | -0,43 | | | | | | | 265 | | SPB Q3-18 | 74,4 | | |
| FPB Q4-18 | 2209 | | | | | | | 53,06 | -0,38 | | | | | | | 265 | | SPB Q4-18 | 218,4 | | |
| FPB Q1-19 | 2159 | | | | | | | 52,07 | -0,22 | | | | | | | | | SPB Q1-19 | 220,8 | | |
| FPB Q2-19 | 2184 | | | | | | | 45,80 | -0,20 | | | | | | | | | SPB Q2-19 | 220,9 | | |
| FPB Q3-19 | 2208 | | | | | | | 49,19 | -0,10 | | | | | | | | | SPB Q3-19 | 215,9 | | |
| FPB Q4-19 | 2209 | | | | | | | 49,09 | -0,29 | | | | | | | | | SPB Q4-19 | 218,4 | | |
| FPB YR-19 | 8760 | | | | | | | 49,03 | -0,20 | | | | | | | | | SPB YR-19 | 220,8 | | |
| FPB YR-20 | 8784 | | | | | | | 47,18 | -0,05 | | | | | | | | | SPB YR-20 | 220,9 | | |
| FPB YR-21 | 8760 | | | | | | | 46,68 | -0,05 | | | | | | | | | SPB YR-21 | 876 | | |
| FPB YR-22 | 8760 | | | | | | | 46,68 | -0,05 | | | | | | | | | 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 | Mini Swaps (SWS) | | | | | | | | | | 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 | €/MWh | #cont. | #cont. | MWh | #cont. | #cont. | #cont. | #cont. | |
| SWS D Fr09Feb-18 | 0,387 | | | | | | | | 66,45 | 3,11 | | | | | | | | |
| SWS D Sa10Feb-18 | 0,387 | | | | | | | | 53,67 | -1,00 | | | | | | | | |
| SWS D Su11Feb-18 | 0,387 | | | | | | | | 52,82 | 1,00 | | | | | | | | |
| SWS Wk07-18 | 2,709 | | | | | | | | 55,33 | -1,07 | | | | | | | | |
| SWS Wk08-18 | 2,709 | | | | | | | | 55,58 | -0,92 | | | | | | | | |
| SWS Wk09-18 | 3,013 | | | | | | | | 55,90 | -0,27 | | | | | | | | |
| SWS M Mar-18 | 14,353 | | | | | | | | 51,79 | -0,76 | | | | | | | | |
| SWS M Apr-18 | 16,95 | | | | | | | | 50,03 | -0,03 | | | | | | | | |
| SWS M May-18 | 21,39 | | | | | | | | 52,65 | -1,15 | | | | | | | | |

1.5 German DEEL Base Load (FDB)

| Instrument | Nominal Value €/MWh | Futures (FDB) | | | | | | | | | | | | | | | |
|------------------|------------------------|--------------------------|------|-----------------|-----|------|----------------|-----|------------|--------|---------|------------|--------|------|-------|-----|---------------|
| | | 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 | | | | | | | |
| FDB D Fr09Feb-18 | 24 | | | | | | | | 40,80 | -2,45 | | | | | | | |
| FDB D Sa10Feb-18 | 24 | | | | | | | | 37,88 | -1,05 | | | | | | | |
| FDB D Su11Feb-18 | 24 | | | | | | | | 14,48 | -7,21 | | | | | | | |
| FDB WE 10Feb-18 | 48 | | | | | | | | 26,18 | -4,13 | | | | | | | |
| FDB Wk07-18 | 168 | | | | | | | | 35,18 | -1,32 | | | | | | | |
| FDB Wk08-18 | 168 | | | | | | | | 39,05 | -1,45 | | | | | | | |
| FDB Wk09-18 | 168 | | | | | | | | 41,02 | -0,81 | | | | | | | |
| FDB M Mar-18 | 743 | | | | | | | | 35,61 | -0,82 | | | | | | | |
| FDB M Apr-18 | 720 | | | | | | | | 32,65 | -0,58 | | | | | | | |
| FDB M May-18 | 744 | | | | | | | | 29,25 | -0,72 | | | | | | | |
| FDB M Jun-18 | 720 | | | | | | | | 32,59 | -1,01 | | | | | | | |
| FDB M Jul-18 | 744 | | | | | | | | 32,72 | -0,50 | | | | | | | |
| FDB M Aug-18 | 744 | | | | | | | | 31,02 | -0,65 | | | | | | | |
| FDB Q2-18 | 2184 | | | | | | | | 31,47 | -0,77 | | | | | | | |
| FDB Q3-18 | 2208 | | | | | | | | 32,62 | -0,51 | | | | | | | |
| FDB Q4-18 | 2209 | | | | | | | | 37,58 | -0,60 | | | | | | | |
| FDB Q1-19 | 2159 | | | | | | | | 37,55 | -0,70 | | | | | | | |
| FDB Q2-19 | 2184 | | | | | | | | 29,77 | -0,92 | | | | | | | |
| FDB Q3-19 | 2208 | | | | | | | | 30,09 | -0,84 | | | | | | | |
| FDB Q4-19 | 2209 | | | | | | | | 35,89 | -0,10 | | | | | | | |
| FDB YR-19 | 8760 | | | | | | | | 33,31 | -0,64 | | | | | | | |
| FDB YR-20 | 8784 | | | | | | | | 33,26 | -0,58 | | | | | | | |
| FDB YR-21 | 8760 | | | | | | | | 33,46 | -0,29 | | | | | | | |
| FDB YR-22 | 8760 | | | | | | | | 35,05 | -0,45 | | | | | | | |

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 | Fin. | Phys. | OTC | Open Interest |
| | | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | #cont. | #cont. | MWh | #cont. | #cont. | #cont. |
| FFB D Fr09Feb-18 | 24 | | | | | | | | 47,20 | -2,80 | | | | | | | |
| FFB D Sa10Feb-18 | 24 | | | | | | | | 41,96 | 0,55 | | | | | | | |
| FFB D Su11Feb-18 | 24 | | | | | | | | 37,38 | -3,21 | | | | | | | |
| FFB WE 10Feb-18 | 48 | | | | | | | | 39,67 | -1,33 | | | | | | | |
| FFB Wk07-18 | 168 | | | | | | | | 42,38 | -1,42 | | | | | | | |
| FFB Wk08-18 | 168 | | | | | | | | 46,07 | -3,42 | | | | | | | |
| FFB Wk09-18 | 168 | | | | | | | | 48,50 | -2,26 | | | | | | | |
| FFB M Mar-18 | 743 | | | | | | | | 42,25 | -1,58 | | | | | | | |
| FFB M Apr-18 | 720 | | | | | | | | 36,55 | -0,90 | | | | | | | |
| FFB M May-18 | 744 | | | | | | | | 28,76 | -0,45 | | | | | | | |
| FFB M Jun-18 | 720 | | | | | | | | 33,02 | -0,75 | | | | | | | |
| FFB M Jul-18 | 744 | | | | | | | | 33,65 | -0,38 | | | | | | | |
| FFB M Aug-18 | 744 | | | | | | | | 31,02 | -0,35 | | | | | | | |
| FFB Q2-18 | 2184 | | | | | | | | 32,73 | -0,70 | | | | | | | |
| FFB Q3-18 | 2208 | | | | | | | | 33,25 | -0,50 | | | | | | | |
| FFB Q4-18 | 2209 | | | | | | | | 47,54 | -0,72 | | | | | | | |
| FFB Q1-19 | 2159 | | | | | | | | 49,08 | -0,34 | | | | | | | |
| FFB Q2-19 | 2184 | | | | | | | | 31,00 | -0,06 | | | | | | | |
| FFB Q3-19 | 2208 | | | | | | | | 31,03 | -0,03 | | | | | | | |
| FFB Q4-19 | 2209 | | | | | | | | 44,23 | -1,24 | | | | | | | |
| FFB YR-19 | 8760 | | | | | | | | 38,80 | -0,42 | | | | | | | |
| FFB YR-20 | 8784 | | | | | | | | 38,78 | -0,33 | | | | | | | |
| FFB YR-21 | 8760 | | | | | | | | 39,30 | 0,00 | | | | | | | |
| FFB YR-22 | 8760 | | | | | | | | 39,30 | 0,00 | | | | | | | |

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 Fr09Feb-18 | 1 | | | | | | | | 22,62 | -0,18 | | | | | | | | |
| FGE D Sa10Feb-18 | 1 | | | | | | | | 21,39 | -0,14 | | | | | | | | |
| FGE D Su11Feb-18 | 1 | | | | | | | | 21,34 | -0,19 | | | | | | | | |
| FGE WE 10Feb-18 | 2 | | | | | | | | 21,37 | -0,17 | | | | | | | | |
| FGE WkDs07-18 | 5 | | | | | | | | 21,20 | -0,55 | | | | | | | | |
| FGE WE 17Feb-18 | 2 | | | | | | | | 21,20 | -0,55 | | | | | | | | |
| FGE WkDs08-18 | 5 | | | | | | | | 21,20 | -0,55 | | | | | | | | |
| FGE WE 24Feb-18 | 2 | | | | | | | | 21,20 | -0,55 | | | | | | | | |
| FGE WkDs09-18 | 5 | | | | | | | | 20,88 | -0,41 | | | | | | | | |
| FGE WE 03Mar-18 | 2 | | | | | | | | 20,40 | -0,20 | | | | | | | | |
| FGE BoM D+1 Calendar Day | 20 | | | | | | | | 21,20 | n.a. | | | | | | | | |
| FGE M Mar-18 | 31 | | | | | | | | 20,40 | -0,20 | | | | | | | | |
| FGE M Apr-18 | 30 | | | | | | | | 18,84 | -0,30 | | | | | | | | |
| FGE M May-18 | 31 | | | | | | | | 18,52 | -0,21 | | | | | | | | |
| FGE Q2-18 | 91 | | | | | | | | 18,53 | -0,31 | | | | | | | | |
| FGE Q3-18 | 92 | | | | | | | | 18,57 | -0,07 | | | | | | | | |
| FGE Q4-18 | 92 | | | | | | | | 22,39 | -0,11 | | | | | | | | |
| FGE Q1-19 | 90 | | | | | | | | 19,00 | -0,09 | | | | | | | | |
| FGE Sum-18 | 183 | | | | | | | | 18,55 | -0,19 | | | | | | | | |
| FGE Win-18 | 182 | | | | | | | | 20,71 | -0,10 | | | | | | | | |
| FGE Sum-19 | 183 | | | | | | | | 16,24 | -0,11 | | | | | | | | |
| FGE YR-19 | 365 | | | | | | | | 18,33 | -0,12 | | | | | | | | |
| FGE YR-20 | 366 | | | | | | | | 17,76 | -0,04 | | | | | | | | |

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) | | | | | | | | | | 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. | |
| OEB C M Mar-18 48 | 743 | | | | | | | | 1,02 | n.a. | | | | | | | | |
| OEB C M Mar-18 49 | 743 | | | | | | | | 0,59 | n.a. | | | | | | | | |
| OEB C M Mar-18 50 | 743 | | | | | | | | 0,31 | n.a. | | | | | | | | |
| OEB C M Mar-18 51 | 743 | | | | | | | | 0,15 | n.a. | | | | | | | | |
| OEB C M Mar-18 52 | 743 | | | | | | | | 0,06 | n.a. | | | | | | | | |
| OEB C M Mar-18 53 | 743 | | | | | | | | 0,02 | n.a. | | | | | | | | |
| OEB P M Mar-18 49 | 743 | | | | | | | | 1,44 | n.a. | | | | | | | | |
| OEB P M Mar-18 48 | 743 | | | | | | | | 0,87 | n.a. | | | | | | | | |
| OEB P M Mar-18 47 | 743 | | | | | | | | 0,47 | n.a. | | | | | | | | |
| OEB P M Mar-18 46 | 743 | | | | | | | | 0,22 | n.a. | | | | | | | | |
| OEB P M Mar-18 45 | 743 | | | | | | | | 0,09 | n.a. | | | | | | | | |
| OEB P M Mar-18 44 | 743 | | | | | | | | 0,03 | n.a. | | | | | | | | |
| OEB C M Apr-18 48 | 720 | | | | | | | | 0,65 | n.a. | | | | | | | | |
| OEB C M Apr-18 49 | 720 | | | | | | | | 0,39 | n.a. | | | | | | | | |
| OEB C M Apr-18 50 | 720 | | | | | | | | 0,22 | n.a. | | | | | | | | |
| OEB C M Apr-18 51 | 720 | | | | | | | | 0,12 | n.a. | | | | | | | | |
| OEB P M Apr-18 47 | 720 | | | | | | | | 1,47 | n.a. | | | | | | | | |
| OEB P M Apr-18 46 | 720 | | | | | | | | 0,96 | n.a. | | | | | | | | |
| OEB P M Apr-18 45 | 720 | | | | | | | | 0,58 | n.a. | | | | | | | | |
| OEB P M Apr-18 44 | 720 | | | | | | | | 0,32 | 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 | | | | | | | | 5,12 | n.a. | | | | | | | |
| OEB C Q2-18 45 | 2184 | | | | | | | | 4,15 | n.a. | | | | | | | |
| OEB C Q2-18 46 | 2184 | | | | | | | | 3,22 | n.a. | | | | | | | |
| OEB C Q2-18 47 | 2184 | | | | | | | | 2,37 | n.a. | | | | | | | |
| OEB C Q2-18 48 | 2184 | | | | | | | | 1,64 | n.a. | | | | | | | |
| OEB C Q2-18 49 | 2184 | | | | | | | | 1,06 | n.a. | | | | | | | |
| OEB C Q2-18 50 | 2184 | | | | | | | | 0,63 | n.a. | | | | | | | |
| OEB C Q2-18 51 | 2184 | | | | | | | | 0,35 | n.a. | | | | | | | |
| OEB C Q2-18 52 | 2184 | | | | | | | | 0,17 | n.a. | | | | | | | |
| OEB C Q2-18 53 | 2184 | | | | | | | | 0,08 | n.a. | | | | | | | |
| OEB P Q2-18 50 | 2184 | | | | | | | | 1,53 | n.a. | | | | | | | |
| OEB P Q2-18 49 | 2184 | | | | | | | | 0,96 | n.a. | | | | | | | |
| OEB P Q2-18 48 | 2184 | | | | | | | | 0,54 | n.a. | | | | | | | |
| OEB P Q2-18 47 | 2184 | | | | | | | | 0,27 | n.a. | | | | | | | |
| OEB P Q2-18 46 | 2184 | | | | | | | | 0,12 | n.a. | | | | | | | |
| OEB P Q2-18 45 | 2184 | | | | | | | | 0,04 | 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 | | | | | | | | 1,95 | n.a. | | | | | | | |
| OEB C Q3-18 54 | 2208 | | | | | | | | 1,51 | n.a. | | | | | | | |
| OEB C Q3-18 55 | 2208 | | | | | | | | 1,15 | n.a. | | | | | | | |
| OEB C Q3-18 56 | 2208 | | | | | | | | 0,86 | n.a. | | | | | | | |
| OEB P Q3-18 53 | 2208 | | | | | | | | 2,00 | n.a. | | | | | | | |
| OEB P Q3-18 52 | 2208 | | | | | | | | 1,52 | n.a. | | | | | | | |
| OEB P Q3-18 51 | 2208 | | | | | | | | 1,12 | n.a. | | | | | | | |
| OEB P Q3-18 50 | 2208 | | | | | | | | 0,79 | n.a. | | | | | | | |
| OEB P Q3-18 49 | 2208 | | | | | | | | 0,54 | 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-19 49 | 8760 | | | | | | | 2,05 | n.a. | | | | | | | | |
| OEB C 4 YR-19 50 | 8760 | | | | | | | 1,61 | n.a. | | | | | | | | |
| OEB C 4 YR-19 51 | 8760 | | | | | | | 1,24 | n.a. | | | | | | | | |
| OEB C 4 YR-19 52 | 8760 | | | | | | | 0,94 | n.a. | | | | | | | | |
| OEB P 4 YR-19 49 | 8760 | | | | | | | 2,05 | n.a. | | | | | | | | |
| OEB P 4 YR-19 48 | 8760 | | | | | | | 1,57 | n.a. | | | | | | | | |
| OEB P 4 YR-19 47 | 8760 | | | | | | | 1,16 | n.a. | | | | | | | | |
| OEB P 4 YR-19 46 | 8760 | | | | | | | 0,84 | n.a. | | | | | | | | |
| OEB P 4 YR-19 45 | 8760 | | | | | | | 0,58 | 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 | | | | |
| | | Eq. | Open | High | Low | Last | Bid | Ask | Price | Change | | | | Fin. | Phys. | OTC | Open Interest | |
| | | €/MWh | €/MWh h | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh | #cont. | #cont. | MWh | #cont. | #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 |
| 08-02-2018 | 62,88 | 66,00 | 62,88 | 66,00 | 0,00 | 0,00 | 0,00 | 0,00 | 64,95 | 49,86 | 54,56 |
| 09-02-2018 | 61,12 | 64,51 | 60,92 | 64,51 | 0,20 | 0,00 | 0,00 | 0,20 | 66,45 | 40,80 | 47,20 |

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 | |
| GeoAtlanter, 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 (n° 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..."