

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

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

Instrument	Nominal Value	Futures (FTB)										Market Total (excl. OTC)					Forwards (FWB)		Swaps (SWB)	
		Auction		Trading Session			Closing Orders		Settlement (1)			Buy+Sell					OTC	Open Interest	OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC				
MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.	
FTB D Sa10Feb-18	24								51,22	0,22							25	25		
FTB D Su11Feb-18	24								51,22	0,22										
FTB D Mo12Feb-18	24								53,10	n.a.										
FTB D Tu13Feb-18	24								53,90	n.a.										
FTB D We14Feb-18	24								54,01	n.a.										
FTB D Th15Feb-18	24								54,08	n.a.										
FTB D Fr16Feb-18	24								53,44	n.a.										
FTB D Sa17Feb-18	24								49,63	n.a.										
FTB D Su18Feb-18	24								44,08	n.a.										
FTB WE 10Feb-18	48								51,22	0,22										
FTB WE 17Feb-18	48								46,86	n.a.										
FTB Wk07-18	168								51,75	0,25								25		
FTB Wk08-18	168								52,00	0,25										
FTB Wk09-18	168							52,00		52,25	0,25									
FTB M Mar-18	743							47,80	49,00	48,40	0,25							1367		
FTB M Apr-18	720							46,00	47,20	46,60	0,05							15		
FTB M May-18	744									48,80	-0,17									
FTB M Jun-18	720									51,61	-0,18									
FTB M Jul-18	744									53,43	0,00									
FTB M Aug-18	744									52,42	0,00									
FTB Q2-18	2184							48,50	49,40	49,00	-0,10					5		1363		
FTB Q3-18	2208							52,40	53,30	52,95	0,00							1216		
FTB Q4-18	2209	53,00	53,00	53,00	53,00					53,00	-0,05	5	11045	10				965		
FTB Q1-19	2159									51,90	-0,15									
FTB Q2-19	2184								47,25	45,65	-0,13									
FTB Q3-19	2208									49,19	0,03									
FTB Q4-19	2209									49,09	0,05									
FTB YR-19	8760							48,40	49,30	48,95	-0,05					1		165		
FTB YR-20	8784								46,80	46,55	-0,60							7		
FTB YR-21	8760									46,05	-0,60							12		
FTB YR-22	8760									46,05	-0,60									

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

1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value MWh	Futures (FTK)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			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.
FTK D Mo12Feb-18	12								59,96	n.a.							
FTK D Tu13Feb-18	12							59,67	n.a.								
FTK D We14Feb-18	12							59,49	n.a.								
FTK D Th15Feb-18	12							59,02	n.a.								
FTK D Fr16Feb-18	12							59,26	n.a.								
FTK Wk07-18	60							59,48	0,29								
FTK Wk08-18	60							59,77	0,29								
FTK Wk09-18	60							60,27	0,29								
FTK M Mar-18	264							56,12	0,29								
FTK M Apr-18	252							51,51	0,06								
FTK M May-18	276							53,96	-0,19								
FTK M Jun-18	252							57,09	-0,20								
FTK M Jul-18	264							59,06	0,00								
FTK M Aug-18	276							57,70	0,00								
FTK Q2-18	780							54,18	-0,11								
FTK Q3-18	780							58,29	0,00								
FTK Q4-18	792							60,08	-0,06								
FTK Q1-19	768							58,47	-0,17								
FTK Q2-19	780							51,40	-0,15								
FTK Q3-19	792							55,42	0,03								
FTK Q4-19	792							55,29	0,05								
FTK YR-19	3132							55,13	-0,06								
FTK YR-20	3144							52,42	-0,68								
FTK YR-21	3132							51,85	-0,68								
FTK YR-22	3120							51,85	-0,68								

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.	#cont.						
FPB D Sa10Feb-18	24								51,42	0,34										SPB D Sa10Feb-18	2,4			
FPB D Su11Feb-18	24								51,42	0,34										SPB D Su11Feb-18	2,4			
FPB D Mo12Feb-18	24								52,73	n.a.										SPB D Mo12Feb-18	2,4			
FPB D Tu13Feb-18	24								53,60	n.a.										SPB D Tu13Feb-18	2,4			
FPB D We14Feb-18	24								53,82	n.a.										SPB D We14Feb-18	2,4			
FPB D Th15Feb-18	24								53,96	n.a.										SPB D Th15Feb-18	2,4			
FPB D Fr16Feb-18	24								53,07	n.a.										SPB D Fr16Feb-18	2,4			
FPB D Sa17Feb-18	24								49,57	n.a.										SPB D Sa17Feb-18	2,4			
FPB D Su18Feb-18	24								45,50	n.a.										SPB D Su18Feb-18	2,4			
FPB WE 10Feb-18	48								51,42	0,34										SPB WE 10Feb-18	4,8			
FPB WE 17Feb-18	48								47,54	n.a.										SPB WE 17Feb-18	4,8			
FPB Wk07-18	168								51,75	0,25										SPB Wk07-18	16,8			
FPB Wk08-18	168								52,00	0,25										SPB Wk08-18	16,8			
FPB Wk09-18	168								52,25	0,25										SPB Wk09-18	16,8			
FPB M Mar-18	743								48,40	0,25								665		SPB M Mar-18	16,8			
FPB M Apr-18	720								46,81	0,05										SPB M Apr-18	7,2			
FPB M May-18	744								49,03	-0,17										SPB M May-18	67,2			
FPB M Jun-18	720								51,86	-0,18										SPB M Jun-18	74,3			
FPB M Jul-18	744								53,66	0,00										SPB M Jul-18	72			
FPB M Aug-18	744								52,58	0,00										SPB M Aug-18	74,4			
FPB Q2-18	2184								49,23	-0,10									465		SPB Q2-18	72		
FPB Q3-18	2208								53,11	0,00									265		SPB Q3-18	74,4		
FPB Q4-18	2209								53,01	-0,05									265		SPB Q4-18	218,4		
FPB Q1-19	2159								51,92	-0,15											SPB Q1-19	220,8		
FPB Q2-19	2184								45,67	-0,13											SPB Q2-19	220,9		
FPB Q3-19	2208								49,22	0,03											SPB Q3-19	215,9		
FPB Q4-19	2209								49,14	0,05											SPB Q4-19	218,4		
FPB YR-19	8760								48,98	-0,05											SPB YR-19	220,8		
FPB YR-20	8784								46,58	-0,60											SPB YR-20	220,9		
FPB YR-21	8760								46,08	-0,60											SPB YR-21	876		
FPB YR-22	8760								46,08	-0,60											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	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
SWS D Sa10Feb-18	0,387								50,10	-3,57							
SWS D Su11Feb-18	0,387							50,10	-2,72								
SWS D Mo12Feb-18	0,387							57,99	n.a.								
SWS D Tu13Feb-18	0,387							58,83	n.a.								
SWS D We14Feb-18	0,387							58,32	n.a.								
SWS D Th15Feb-18	0,387							58,17	n.a.								
SWS D Fr16Feb-18	0,387							58,06	n.a.								
SWS D Sa17Feb-18	0,387							52,08	n.a.								
SWS D Su18Feb-18	0,387							45,75	n.a.								
SWS Wk07-18	2,709							55,60	0,27								
SWS Wk08-18	2,709							55,85	0,27								
SWS Wk09-18	3,013							56,16	0,26								
SWS M Mar-18	14,353							52,06	0,27								
SWS M Apr-18	16,95							50,09	0,06								
SWS M May-18	21,39							52,46	-0,19								

1.5 German DEEL Base Load (FDB)

Instrument	Nominal Value €/MWh	Futures (FDB)													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.	
FDB D Sa10Feb-18	24								39,38	1,50								
FDB D Su11Feb-18	24								15,74	1,26								
FDB D Mo12Feb-18	24								35,50	n.a.								
FDB D Tu13Feb-18	24								38,41	n.a.								
FDB D We14Feb-18	24								37,80	n.a.								
FDB D Th15Feb-18	24								28,98	n.a.								
FDB D Fr16Feb-18	24								29,52	n.a.								
FDB D Sa17Feb-18	24								42,18	n.a.								
FDB D Su18Feb-18	24								16,86	n.a.								
FDB WE 10Feb-18	48								27,56	1,38								
FDB WE 17Feb-18	48								29,52	n.a.								
FDB Wk07-18	168								32,75	-2,43								
FDB Wk08-18	168								40,50	1,45								
FDB Wk09-18	168								40,97	-0,05								
FDB M Mar-18	743								35,65	0,04								
FDB M Apr-18	720								32,50	-0,15								
FDB M May-18	744								29,10	-0,15								
FDB M Jun-18	720								32,46	-0,13								
FDB M Jul-18	744								32,53	-0,19								
FDB M Aug-18	744								30,81	-0,21								
FDB Q2-18	2184								31,33	-0,14								
FDB Q3-18	2208								32,38	-0,24								
FDB Q4-18	2209								37,28	-0,30								
FDB Q1-19	2159								37,22	-0,33								
FDB Q2-19	2184								29,82	0,05								
FDB Q3-19	2208								29,87	-0,22								
FDB Q4-19	2209								35,34	-0,55								
FDB YR-19	8760								33,05	-0,26								
FDB YR-20	8784								33,04	-0,22								
FDB YR-21	8760								33,25	-0,21								
FDB YR-22	8760								34,83	-0,22								

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value €/MWh	Futures (FFB)											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				Fin.	Phys.	OTC	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FFB D Sa10Feb-18	24								42,02	0,06							
FFB D Su11Feb-18	24								35,26	-2,12							
FFB D Mo12Feb-18	24								47,00	n.a.							
FFB D Tu13Feb-18	24								43,59	n.a.							
FFB D We14Feb-18	24								43,35	n.a.							
FFB D Th15Feb-18	24								43,42	n.a.							
FFB D Fr16Feb-18	24								41,75	n.a.							
FFB D Sa17Feb-18	24								40,38	n.a.							
FFB D Su18Feb-18	24								33,88	n.a.							
FFB WE 10Feb-18	48								38,64	-1,03							
FFB WE 17Feb-18	48								37,13	n.a.							
FFB Wk07-18	168								41,91	-0,47							
FFB Wk08-18	168								47,35	1,28							
FFB Wk09-18	168								49,02	0,52							
FFB M Mar-18	743								42,72	0,47							
FFB M Apr-18	720								36,92	0,37							
FFB M May-18	744								28,20	-0,56							
FFB M Jun-18	720								32,55	-0,47							
FFB M Jul-18	744								32,75	-0,90							
FFB M Aug-18	744								30,92	-0,10							
FFB Q2-18	2184								32,51	-0,22							
FFB Q3-18	2208								33,08	-0,17							
FFB Q4-18	2209								47,33	-0,21							
FFB Q1-19	2159								48,98	-0,10							
FFB Q2-19	2184								30,87	-0,13							
FFB Q3-19	2208								30,84	-0,19							
FFB Q4-19	2209								44,25	0,02							
FFB YR-19	8760								38,70	-0,10							
FFB YR-20	8784								38,73	-0,05							
FFB YR-21	8760								39,06	-0,24							
FFB YR-22	8760								39,06	-0,24							

1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Nominal Value MWh/Day	Futures (FGE)											Market Total (excl. OTC)				Open Interest #cont.
		Auction	Trading Session			Closing Orders		Settlement		Buy+Sell							
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
FGE D Sa10Feb-18	1								21,080	-0,310							
FGE D Su11Feb-18	1								20,930	-0,410							
FGE D Mo12Feb-18	1								22,260	n.a.							
FGE D Tu13Feb-18	1								22,260	n.a.							
FGE D We14Feb-18	1								22,260	n.a.							
FGE D Th15Feb-18	1								21,150	n.a.							
FGE D Fr16Feb-18	1								21,150	n.a.							
FGE D Sa17Feb-18	1								21,150	n.a.							
FGE D Su18Feb-18	1								21,150	n.a.							
FGE WE 10Feb-18	2								21,005	-0,360							
FGE WkDs07-18	5								21,816	0,616							
FGE WE 17Feb-18	2								21,150	-0,050							
FGE WkDs08-18	5								21,150	-0,050							
FGE WE 24Feb-18	2								21,150	-0,050							
FGE WkDs09-18	5								20,830	-0,050							
FGE WE 03Mar-18	2								20,350	-0,050							
FGE BoM D+1 Calendar Day	19								21,150	n.a.							
FGE M Mar-18	31								20,350	-0,050							
FGE M Apr-18	30								18,880	0,040							
FGE M May-18	31								18,570	0,050							
FGE Q2-18	91								18,580	0,050							
FGE Q3-18	92								18,481	-0,089							
FGE Q4-18	92								22,388	0,000							
FGE Q1-19	90								18,995	0,000							
FGE Sum-18	183								18,530	-0,020							
FGE Win-18	182								20,710	0,000							
FGE Sum-19	183								16,201	-0,035							
FGE YR-19	365								18,290	-0,040							
FGE YR-20	366								17,650	-0,110							

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								1,14	n.a.							
OEB C M Mar-18 49	743								0,66	n.a.							
OEB C M Mar-18 50	743								0,35	n.a.							
OEB C M Mar-18 51	743								0,17	n.a.							
OEB C M Mar-18 52	743								0,07	n.a.							
OEB C M Mar-18 53	743								0,03	n.a.							
OEB P M Mar-18 49	743								1,26	n.a.							
OEB P M Mar-18 48	743								0,74	n.a.							
OEB P M Mar-18 47	743								0,38	n.a.							
OEB P M Mar-18 46	743								0,17	n.a.							
OEB P M Mar-18 45	743								0,06	n.a.							
OEB P M Mar-18 44	743								0,02	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								1,43	n.a.							
OEB P M Apr-18 46	720								0,93	n.a.							
OEB P M Apr-18 45	720								0,56	n.a.							
OEB P M Apr-18 44	720								0,31	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								5,02	n.a.							
OEB C Q2-18 45	2184								4,05	n.a.							
OEB C Q2-18 46	2184								3,13	n.a.							
OEB C Q2-18 47	2184								2,29	n.a.							
OEB C Q2-18 48	2184								1,57	n.a.							
OEB C Q2-18 49	2184								1,00	n.a.							
OEB C Q2-18 50	2184								0,58	n.a.							
OEB C Q2-18 51	2184								0,31	n.a.							
OEB C Q2-18 52	2184								0,15	n.a.							
OEB C Q2-18 53	2184								0,07	n.a.							
OEB P Q2-18 50	2184								1,58	n.a.							
OEB P Q2-18 49	2184								1,00	n.a.							
OEB P Q2-18 48	2184								0,56	n.a.							
OEB P Q2-18 47	2184								0,28	n.a.							
OEB P Q2-18 46	2184								0,12	n.a.							
OEB P Q2-18 45	2184								0,05	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								1,94	n.a.							
OEB C Q3-18 54	2208								1,51	n.a.							
OEB C Q3-18 55	2208								1,14	n.a.							
OEB C Q3-18 56	2208								0,85	n.a.							
OEB P Q3-18 53	2208								1,99	n.a.							
OEB P Q3-18 52	2208								1,51	n.a.							
OEB P Q3-18 51	2208								1,11	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								2,02	n.a.							
OEB C 4 YR-19 50	8760								1,58	n.a.							
OEB C 4 YR-19 51	8760								1,22	n.a.							
OEB C 4 YR-19 52	8760								0,92	n.a.							
OEB P 4 YR-19 49	8760								2,07	n.a.							
OEB P 4 YR-19 48	8760								1,59	n.a.							
OEB P 4 YR-19 47	8760								1,18	n.a.							
OEB P 4 YR-19 46	8760								0,85	n.a.							
OEB P 4 YR-19 45	8760								0,59	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value MWh	Financial Transmission Rights (FTR)											Market Total (excl. OTC)				Open Interest #cont.	
		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.
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
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
10-02-2018	51,42	51,16	51,22	50,83	0,20	0,33	0,00	0,20	50,10	39,38	42,02

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 (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..."