

1. Market Data / Datos de la Sesión / Dados da Sessão
1.1 MIBEL SPEL Base Load (FTB / FWB / SWB)

Instrument	Nominal Value MWh	Futures (FTB)										Market Total (excl. OTC)				Forwards (FWB)		Swaps (SWB)		
		Auction		Trading Session			Closing Orders		Settlement (1)			Buy+Sell				OTC #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.
FTB D Th15Mar-18	24								33,52	-0,61										
FTB D Fr16Mar-18	24								39,25	-1,00										
FTB D Sa17Mar-18	24								34,00	-2,33										
FTB D Su18Mar-18	24								28,76	-3,41										
FTB WE 17Mar-18	48								31,38	-2,87										
FTB Wk12-18	167							46,00	45,68	-0,85										
FTB Wk13-18	168								40,00	-0,50										
FTB Wk14-18	168								40,75	-0,75										
FTB M Apr-18	720		41,75	41,75	41,75	41,75	40,80	42,00	41,75	-0,65		5	3600	10					193	
FTB M May-18	744						47,10	48,30	47,83	-0,37									10	
FTB M Jun-18	720								50,88	-0,39										
FTB M Jul-18	744								54,03	0,00										
FTB M Aug-18	744								53,01	0,00										
FTB M Sep-18	720								53,61	0,00										
FTB Q2-18	2184						46,30	47,20	46,83	-0,47						5			1416	
FTB Q3-18	2208						53,20	54,10	53,55	0,00									1244	
FTB Q4-18	2209						53,75		54,00	-0,20									966	
FTB Q1-19	2159								52,31	-0,24									2	
FTB Q2-19	2184								43,38	-0,20										
FTB Q3-19	2208								49,38	0,06										
FTB Q4-19	2209								49,56	-0,34										
FTB YR-19	8760						48,40	49,20	48,65	-0,18									170	
FTB YR-20	8784						46,00	47,15	46,65	-0,05									12	
FTB YR-21	8760								45,95	-0,05									12	
FTB YR-22	8760								45,95	-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 idéntico 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 Th15Mar-18	12							41,62	3,90								
FTK D Fr16Mar-18	12							43,97	0,13								
FTK Wk12-18	60							52,20	-0,97								
FTK Wk13-18	60							45,71	-0,57								
FTK Wk14-18	60							45,12	-0,83								
FTK M Apr-18	252							46,23	-0,72								
FTK M May-18	276							52,88	-0,41								
FTK M Jun-18	252							55,07	-0,44								
FTK M Jul-18	264							57,80	0,00								
FTK M Aug-18	276							56,71	0,00								
FTK M Sep-18	240							57,35	0,00								
FTK Q2-18	780							52,00	51,44	-0,52							
FTK Q3-18	780							58,00	57,28	0,00							
FTK Q4-18	792							61,00	59,64	-0,22							
FTK Q1-19	768							59,50	58,35	-0,27							
FTK Q2-19	780							49,50	48,39	-0,22							
FTK Q3-19	792							56,00	55,11	0,07							
FTK Q4-19	792							56,50	55,30	-0,38							
FTK YR-19	3132							54,28	-0,20								
FTK YR-20	3144							52,05	-0,06								
FTK YR-21	3132							51,27	-0,05								
FTK YR-22	3120							51,27	-0,05								

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Nom. Value	Futures (FPB)										Market Total (excl. OTC)						Instrument		Mini Swaps (SPB)		
		Auction		Trading Session			Closing Orders		Settlement ⁽¹⁾			Buy+Sell						Nom. Value MWh	Open Interest #cont.	OTC #cont.	Open Interest #cont.	
		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.				
FPB D Th15Mar-18	24								32,91	0,24									SPB D We15Mar-18	2,4		
FPB D Fr16Mar-18	24								38,00	-0,79									SPB D Th16Mar-18	2,4		
FPB D Sa17Mar-18	24								32,75	-2,12									SPB D Sa17Mar-18	2,4		
FPB D Su18Mar-18	24								27,51	-3,20									SPB D Su18Mar-18	4,8		
FPB WE 17Mar-18	48								30,13	-2,66									SPB WE 17Mar-18	4,8		
FPB Wk12-18	167								45,68	-0,85									SPB Wk11-18	16,8		
FPB Wk13-18	168								40,03	-0,50									SPB Wk12-18	16,8		
FPB Wk14-18	168								40,96	-0,75									SPB Wk13-18	16,8		
FPB M Apr-18	720								41,96	-0,65									SPB M Apr-18	7,2		
FPB M May-18	744								48,06	-0,37									SPB M May-18	67,2		
FPB M Jun-18	720								51,13	-0,39									SPB M Jun-18	74,3		
FPB M Jul-18	744								54,24	0,00									SPB M Jul-18	72		
FPB M Aug-18	744								53,15	0,00									SPB M Aug-18	74,4		
FPB M Sep-18	720								53,75	0,00									SPB M Sep-18	74,4		
FPB Q2-18	2184								47,06	-0,47							465		SPB Q2-18	72		
FPB Q3-18	2208								53,71	0,00							265		SPB Q3-18	74,4		
FPB Q4-18	2209								54,01	-0,20							265		SPB Q4-18	218,4		
FPB Q1-19	2159								52,33	-0,24									SPB Q1-19	220,8		
FPB Q2-19	2184								43,40	-0,20									SPB Q2-19	220,9		
FPB Q3-19	2208								49,41	0,06									SPB Q3-19	215,9		
FPB Q4-19	2209								49,61	-0,34									SPB Q4-19	218,4		
FPB YR-19	8760								48,68	-0,18									SPB YR-19	220,8		
FPB YR-20	8784								46,68	-0,05									SPB YR-20	220,9		
FPB YR-21	8760								45,98	-0,05									SPB YR-21	876		
FPB YR-22	8760								45,98	-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	Mini Swaps (SWS)																
	Nominal Value	Market Total (excl. OTC)															
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
SWS D Th15Mar-18	0,463							37,11	-1,22								
SWS D Fr16Mar-18	0,463							42,84	-1,61								
SWS D Sa17Mar-18	0,463							35,88	-2,33								
SWS D Su18Mar-18	0,463							30,05	-3,41								
SWS Wk12-18	3,241							49,14	-0,91								
SWS Wk13-18	3,343							43,02	-0,54								
SWS Wk14-18	3,955							43,80	-0,80								
SWS M Apr-18	16,95							44,87	-0,70								
SWS M May-18	21,39							51,43	-0,40								
SWS M Jun-18	21,9							54,71	-0,42								

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 Th15Mar-18	24								24,63	-6,59							
FDB D Fr16Mar-18	24								23,93	-3,35							
FDB D Sa17Mar-18	24								0,37	-5,77							
FDB D Su18Mar-18	24								0,86	-13,60							
FDB WE 17Mar-18	48								0,62	-9,68							
FDB Wk12-18	167								37,69	-2,24							
FDB Wk13-18	168								29,57	-1,71							
FDB Wk14-18	168								29,83	-1,45							
FDB M Apr-18	720								33,39	-1,09							
FDB M May-18	744								29,97	-0,58							
FDB M Jun-18	720								32,53	-0,62							
FDB M Jul-18	744								32,85	-0,84							
FDB M Aug-18	744								32,61	-0,23							
FDB M Sep-18	720								36,13	-0,18							
FDB Q2-18	2184								31,94	-0,76							
FDB Q3-18	2208								33,84	-0,42							
FDB Q4-18	2209								38,86	-0,39							
FDB Q1-19	2159								38,65	-0,46							
FDB Q2-19	2184								30,96	-0,41							
FDB Q3-19	2208								31,40	-0,28							
FDB Q4-19	2209								37,60	-0,96							
FDB YR-19	8760								34,64	-0,53							
FDB YR-20	8784								34,11	-0,36							
FDB YR-21	8760								34,57	-0,53							
FDB YR-22	8760								36,35	-0,60							

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	
		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.	#cont.
FFB D Th15Mar-18	24								36,31	-4,19								
FFB D Fr16Mar-18	24								41,88	-1,72								
FFB D Sa17Mar-18	24								36,50	-8,73								
FFB D Su18Mar-18	24								36,76	6,13								
FFB WE 17Mar-18	48								36,63	-1,30								
FFB Wk12-18	167								51,68	-4,17								
FFB Wk13-18	168								40,00	-4,09								
FFB Wk14-18	168								36,50	-1,58								
FFB M Apr-18	720								37,40	-1,97								
FFB M May-18	744								30,50	-0,25								
FFB M Jun-18	720								33,30	-0,42								
FFB M Jul-18	744								34,63	0,40								
FFB M Aug-18	744								31,92	-0,37								
FFB M Sep-18	720								36,17	-1,35								
FFB Q2-18	2184								33,70	-0,87								
FFB Q3-18	2208								34,22	-0,43								
FFB Q4-18	2209								49,05	-0,28								
FFB Q1-19	2159								50,42	-0,10								
FFB Q2-19	2184								30,79	-0,48								
FFB Q3-19	2208								30,79	-0,43								
FFB Q4-19	2209								46,50	-0,31								
FFB YR-19	8760								39,59	-0,33								
FFB YR-20	8784								39,40	-0,22								
FFB YR-21	8760								39,86	-0,09								
FFB YR-22	8760								39,86	-0,09								

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		Auction #cont.	Continuous #cont.	Energy MWh	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.	#cont.	#cont.	#cont.			
FGE D Th15Mar-18	1								23,680	-2,320									
FGE D Fr16Mar-18	1								23,580	-1,865									
FGE D Sa17Mar-18	1								23,630	-1,815									
FGE D Su18Mar-18	1								23,630	-1,815									
FGE WE 17Mar-18	2								23,630	-1,815									
FGE WkDs12-18	5								23,630	-1,815									
FGE WE 24Mar-18	2								23,630	-1,815									
FGE WkDs13-18	5								23,630	-1,815									
FGE WE 31Mar-18	2								22,195	-1,208									
FGE WkDs14-18	5								20,760	-0,600									
FGE WE 07Apr-18	2								20,760	-0,600									
FGE BoM D+1 Calendar Day	17								23,630	n.a.									
FGE M Apr-18	30								20,760	-0,600									
FGE M May-18	31								19,600	-0,160									
FGE M Jun-18	30								19,289	-0,752									
FGE Q2-18	91								19,880	-0,500									
FGE Q3-18	92								19,562	-0,201									
FGE Q4-18	92								22,538	-0,184									
FGE Q1-19	90								19,124	-0,156									
FGE Sum-18	183								19,720	-0,350									
FGE Win-18	182								20,850	-0,170									
FGE Sum-19	183								16,425	-0,124									
FGE YR-19	365								18,540	-0,140									250
FGE YR-20	366								17,702	-0,134									

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 Apr-18 42	720								0,58	n.a.							
OEB C M Apr-18 43	720								0,25	n.a.							
OEB C M Apr-18 44	720								0,09	n.a.							
OEB C M Apr-18 45	720								0,03	n.a.							
OEB C M Apr-18 46	720								0,01	n.a.							
OEB C M Apr-18 47	720								0,00	n.a.							
OEB C M Apr-18 48	720								0,00	n.a.							
OEB C M Apr-18 49	720								0,00	n.a.							
OEB C M Apr-18 50	720								0,00	n.a.							
OEB C M Apr-18 51	720								0,00	n.a.							
OEB P M Apr-18 47	720								5,25	n.a.							
OEB P M Apr-18 46	720								4,26	n.a.							
OEB P M Apr-18 45	720								3,28	n.a.							
OEB P M Apr-18 44	720								2,34	n.a.							
OEB P M Apr-18 43	720								1,50	n.a.							
OEB P M Apr-18 42	720								0,83	n.a.							
OEB P M Apr-18 41	720								0,38	n.a.							
OEB P M Apr-18 40	720								0,14	n.a.							
OEB P M Apr-18 39	720								0,04	n.a.							
OEB C M May-18 47	744								1,65	n.a.							
OEB C M May-18 48	744								1,12	n.a.							
OEB C M May-18 49	744								0,72	n.a.							
OEB C M May-18 50	744								0,44	n.a.							
OEB P M May-18 47	744								0,82	n.a.							
OEB P M May-18 46	744								0,48	n.a.							
OEB P M May-18 45	744								0,26	n.a.							
OEB P M May-18 44	744								0,12	n.a.							
OEB P M May-18 43	744								0,05	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								2,83	n.a.							
OEB C Q2-18 45	2184								1,86	n.a.							
OEB C Q2-18 46	2184								1,01	n.a.							
OEB C Q2-18 47	2184								0,41	n.a.							
OEB C Q2-18 48	2184								0,12	n.a.							
OEB C Q2-18 49	2184								0,02	n.a.							
OEB C Q2-18 50	2184								0,00	n.a.							
OEB C Q2-18 51	2184								0,00	n.a.							
OEB C Q2-18 52	2184								0,00	n.a.							
OEB C Q2-18 53	2184								0,00	n.a.							
OEB P Q2-18 50	2184								3,17	n.a.							
OEB P Q2-18 49	2184								2,19	n.a.							
OEB P Q2-18 48	2184								1,29	n.a.							
OEB P Q2-18 47	2184								0,58	n.a.							
OEB P Q2-18 46	2184								0,18	n.a.							
OEB P Q2-18 45	2184								0,03	n.a.							
OEB P Q2-18 44	2184								0,00	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								2,01	n.a.							
OEB C Q3-18 54	2208								1,52	n.a.							
OEB C Q3-18 55	2208								1,12	n.a.							
OEB C Q3-18 56	2208								0,81	n.a.							
OEB P Q3-18 53	2208								1,46	n.a.							
OEB P Q3-18 52	2208								1,04	n.a.							
OEB P Q3-18 51	2208								0,71	n.a.							
OEB P Q3-18 50	2208								0,46	n.a.							
OEB P Q3-18 49	2208								0,29	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		Auction		Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	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								1,76	n.a.							
OEB C 4 YR-19 50	8760								1,35	n.a.							
OEB C 4 YR-19 51	8760								1,01	n.a.							
OEB C 4 YR-19 52	8760								0,75	n.a.							
OEB P 4 YR-19 49	8760								2,11	n.a.							
OEB P 4 YR-19 48	8760								1,60	n.a.							
OEB P 4 YR-19 47	8760								1,18	n.a.							
OEB P 4 YR-19 46	8760								0,84	n.a.							
OEB P 4 YR-19 45	8760								0,57	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				Fin.	Phys.	OTC		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
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 M Jun-18	744								0,00	n.a.								
FTR P-E M Jun-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
14-03-2018	35,84	34,62	37,96	37,73	-2,12	-3,11	2,12	0,00	42,54	46,78	47,51
15-03-2018	32,91	40,89	33,52	41,62	-0,61	-0,73	0,61	0,00	40,69	24,63	36,31

2. Market Information / Información del Mercado / Informação do Mercado

2.1 Session Timetable/ Horario de la Sesión / Horário da Sessão

Pre-Trade	Continuous Trading	Pre-Close
8:00 – 9:00	9:00 – 17:00	17:00 – 18:30

CET (Central European Time)

2.2 Members / Miembros / Membros

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Acciona Green Energy Developments S.L.	X						
Alpiq, AG	X						X
Arraco Global Markets Ltd		X					
Axpo Iberia, S.L.U.	X		X			X	X
Banco L.J. Carregosa, S.A.				X	X		
Banco Santander. S.A.	X			X	X		
BP Gas Marketing Limited	X						
Caixa Geral de Depósitos. S.A.				X	X		
Céltica Energía, S.L.	X						
Cepsa Gas y Electricidad, S.A.	X						
CIMD - Sociedad de Valores. S.A.	X	X					
Citadel Energy Investments (Ireland) DAC	X						
Citibank International PLC. Sucursal en España					X		
Citigroup Global Markets Limited	X		X				
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 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	X					
ICAP Energy Ltd	X	X					

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Jafplus Energia, Lda.	X						
J. Aron & Company						X	
Kyonynsys Century S.L.U.	X						
Ledesma Comercializadora Eléctrica , S.L.	X						
Mercuria Energy Trading S.A.	X						
Morgan Stanley Bank. AG					X		
Macquarie Bank Limited	X						
Nexus Energía. S.A.	X					X	X
PH Energia, Lda.	X						
Red Eléctrica de España, S.A.U.	X		X				
REN - Rede Eléctrica Nacional, S.A.	X		X				
Shell Energy Europe Limited	X						
Sociedad Bilbao Gas Hub, S.A.		X					
Spectron Energy Services Limited		X					
Switch Energy, S.L.	X						
Total Gas & Power Limited	X						
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		Instrument Code	New & Illiquid	Spot Month			Other Months			Description
	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	
Power	SPEL Base	MWh	FTB / FWB / SWB	FALSE	80.089.930	0,25	20.022.483	33.073.033	0,35	11.575.562	Spain Base Load
	SPEL Peak	MWh	FTK	TRUE	n.a.	n.a.	900.000	n.a.	n.a.	900.000	Spain Peak Load
	PTEL Base	MWh	FPB / SPB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Portugal Base Load
	SPEL Solar	MWh	SWS	TRUE	n.a.	n.a.	59.325	n.a.	n.a.	59.325	Spain Solar Load
	DEEL Base	MWh	FDB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Phelix Base Load
	FREL Base	MWh	FFB	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	France Base Load
	IFTR E-P Base	MWh	FTR E-P	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Interconnection: Financial Transmission Rights E-P
	IFTR P-E Base	MWh	FTR P-E	TRUE	n.a.	n.a.	1.800.000	n.a.	n.a.	1.800.000	Interconnection: Financial Transmission Rights P-E
NG	PVB-ES	MWh	FGE	TRUE	n.a.	n.a.	9.000.000	n.a.	n.a.	9.000.000	Spanish Virtual Balancing Point (PVP-ES)

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

5.3. Volume Limits per Order (nº of contracts)

Power Products: Days (500), Weekends (500), Weeks (250), Months (100), Quarters (100), Years (50).

Natural Gas Products: Days (10000), Weekends (10000), Week Days (5000), Balance of the Month (2000), Months (2000), Quarters (2000), Season (1500), Years (1000).

6. Liquidity Provider / Proveedor de Liquidez / Fornecedor de Liquidez

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..."

7. 18th FTR Auction

According to Article 39, nº 4 of the Trading Rulebook, OMIP is determining the realization of a special Trading Session on March 15th regarding the 18th IPE auction (FTR E-P Base Q2-18, 300MW ; FTR P-E Base Q2-18, 300MW; FTR E-P Base Q3-18, 200MW ; FTR P-E Base Q3-18, 200MW);

(<http://www.erse.pt/pt/supervisaodemercados/mercadoelectricidade/contratacao/Paginas/leiloesIPE.aspx>).

De acuerdo con el artículo 39, nº 4 del Reglamento de la Negociación, OMIP determina la realización de una Sesión especial de Negociación en el 15 de Marzo para la 18ª subasta IPE (FTR E-P Base Q2-18, 300MW; FTR P-E Base Q2-18, 300MW; FTR E-P Base Q3-18, 200MW; FTR P-E Base Q3-18, 200MW);

(<http://www.erse.pt/pt/supervisaodemercados/mercadoelectricidade/contratacao/Paginas/leiloesIPE.aspx>).

Em conformidade com o artigo 39, nº 4 do Regulamento de Negociação, o OMIP determina a realização de uma Sessão especial de Negociação no dia 15 de Março para o 18º leilão IPE (FTR E-P Base Q2-18, 300MW; FTR P-E Base Q2-18, 300MW; FTR E-P Base Q3-18, 200MW; FTR P-E Base Q3-18, 200MW);

(<http://www.erse.pt/pt/supervisaodemercados/mercadoelectricidade/contratacao/Paginas/leiloesIPE.aspx>).