

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

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

Instrument	Nominal Value	Futures (FTB)																Forwards (FWB)		Swaps (SWB)	
		Market Total (excl. OTC)																			
		Auction	Trading Session			Closing Orders		Settlement (1)			Buy+Sell							OTC	Open Interest	OTC	Open Interest
	MWh	Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	Auction #cont.	Continuous #cont.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.	OTC #cont.	Open Interest #cont.	OTC #cont.	Open Interest #cont.
FTB D Sa17Mar-18	24								45,61	10,99											
FTB D Su18Mar-18	24								42,00	12,62											
FTB D Mo19Mar-18	24								45,24	n.a.											
FTB D Tu20Mar-18	24								45,92	n.a.											
FTB D We21Mar-18	24								46,02	n.a.											
FTB D Th22Mar-18	24								46,08	n.a.											
FTB D Fr23Mar-18	24								45,53	n.a.											
FTB D Sa24Mar-18	24								42,29	n.a.											
FTB D Su25Mar-18	23								37,55	n.a.											
FTB WE 17Mar-18	48								43,81	11,81											
FTB WE 24Mar-18	47								39,97	n.a.											
FTB Wk12-18	167								44,13	0,05						300	300				
FTB Wk13-18	168								40,05	0,05											
FTB Wk14-18	168								41,30	0,47											
FTB M Apr-18	720						41,85	43,05	42,35	0,52						10	193				
FTB M May-18	744						47,60	48,80	48,15	0,20							10				
FTB M Jun-18	720								51,07	-0,12											
FTB M Jul-18	744								54,38	0,30											
FTB M Aug-18	744								53,36	0,30											
FTB M Sep-18	720								53,96	0,30											
FTB Q2-18	2184						46,85	47,70	47,20	0,20							1421				
FTB Q3-18	2208						53,50	54,40	53,90	0,30							1243				
FTB Q4-18	2209								54,10	0,00						5	971				
FTB Q1-19	2159								52,05	0,00							2				
FTB Q2-19	2184								43,41	0,00											
FTB Q3-19	2208								49,58	0,05											
FTB Q4-19	2209								49,77	-0,26											
FTB YR-19	8760						48,30	49,20	48,70	-0,05							170				
FTB YR-20	8784								46,60	-0,05							12				
FTB YR-21	8760								45,90	-0,05							12				
FTB YR-22	8760								45,90	-0,05											

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

1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value	Futures (FTK)										Market Total (excl. OTC)				
		Auction		Trading Session		Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			
		Eq.	Open	High	Low	Last	Bid	Ask	Price				Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTK D Mo19Mar-18	12								50,83	n.a.						
FTK D Tu20Mar-18	12								50,59	n.a.						
FTK D We21Mar-18	12								50,44	n.a.						
FTK D Th22Mar-18	12								50,04	n.a.						
FTK D Fr23Mar-18	12								50,24	n.a.						
FTK Wk12-18	60								50,43	0,06						
FTK Wk13-18	60								45,77	0,06						
FTK Wk14-18	60								45,73	0,52						
FTK M Apr-18	252								46,89	0,57						
FTK M May-18	276								53,23	0,22						
FTK M Jun-18	252								55,27	-0,13						
FTK M Jul-18	264								57,94	0,32						
FTK M Aug-18	276								56,85	0,32						
FTK M Sep-18	240								57,50	0,32						
FTK Q2-18	780								51,84	0,22						
FTK Q3-18	780								57,42	0,32						
FTK Q4-18	792								59,75	0,00						
FTK Q1-19	768								58,06	0,00						
FTK Q2-19	780								48,42	0,00						
FTK Q3-19	792								55,34	0,06						
FTK Q4-19	792								55,53	-0,29						
FTK YR-19	3132								54,33	-0,06						
FTK YR-20	3144								52,00	-0,05						
FTK YR-21	3132								51,22	-0,05						
FTK YR-22	3120								51,22	-0,05						

1.3 MIBEL PTEL Base Load (FPB)

		Futures (FPB)																		Mini Swaps (SPB)	
Instrument	Nom. Value	Market Total (excl. OTC)																Instrument	Nom. Value		
		Auction		Trading Session			Closing Orders		Settlement ⁽¹⁾		Buy+Sell									OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Conti.	Energy	Fin.	Phys.	OTC	Open Interest				
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.				
FPB D Sa17Mar-18	24								45,61	12,09								SPB D Sa17Mar-18	2,4		
FPB D Su18Mar-18	24								42,00	13,72								SPB D Su18Mar-18	2,4		
FPB D Mo19Mar-18	24								44,93	n.a.								SPB D Mo19Mar-18	2,4		
FPB D Tu20Mar-18	24								45,67	n.a.								SPB D Tu20Mar-18	2,4		
FPB D We21Mar-18	24								45,86	n.a.								SPB D We21Mar-18	2,4		
FPB D Th22Mar-18	24								45,98	n.a.								SPB D Th22Mar-18	2,4		
FPB D Fr23Mar-18	24								45,22	n.a.								SPB D Fr23Mar-18	2,4		
FPB D Sa24Mar-18	24								42,24	n.a.								SPB D Sa24Mar-18	2,4		
FPB D Su25Mar-18	23								38,77	n.a.								SPB D Su25Mar-18	2,4		
FPB WE 17Mar-18	48								43,81	12,91								SPB WE 17Mar-18	4,8		
FPB WE 24Mar-18	47								40,54	n.a.								SPB WE 24Mar-18	4,8		
FPB Wk12-18	167								44,13	0,05								SPB Wk12-18	16,8		
FPB Wk13-18	168								40,08	0,05								SPB Wk13-18	16,8		
FPB Wk14-18	168								41,51	0,47								SPB Wk14-18	16,8		
FPB M Apr-18	720								42,56	0,52								SPB M Apr-18	7,2		
FPB M May-18	744								48,38	0,20								SPB M May-18	67,2		
FPB M Jun-18	720								51,32	-0,12								SPB M Jun-18	74,3		
FPB M Jul-18	744								54,59	0,30								SPB M Jul-18	72		
FPB M Aug-18	744								53,50	0,30								SPB M Aug-18	74,4		
FPB M Sep-18	720								54,10	0,30								SPB M Sep-18	74,4		
FPB Q2-18	2184								47,43	0,20							465	SPB Q2-18	72		
FPB Q3-18	2208								54,06	0,30							265	SPB Q3-18	74,4		
FPB Q4-18	2209								54,11	0,00							265	SPB Q4-18	218,4		
FPB Q1-19	2159								52,07	0,00								SPB Q1-19	220,8		
FPB Q2-19	2184								43,43	0,00								SPB Q2-19	220,9		
FPB Q3-19	2208								49,61	0,05								SPB Q3-19	215,9		
FPB Q4-19	2209								49,82	-0,26								SPB Q4-19	218,4		
FPB YR-19	8760								48,73	-0,05								SPB YR-19	220,8		
FPB YR-20	8784								46,63	-0,05								SPB YR-20	220,9		
FPB YR-21	8760								45,93	-0,05								SPB YR-21	876		
FPB YR-22	8760								45,93	-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		Auction	Continuous	Energy	Buy+Sell			
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	Open Interest
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
SWS D Sa17Mar-18	0,463								47,68	11,18							
SWS D Su18Mar-18	0,463								44,07	13,40							
SWS D Mo19Mar-18	0,463								49,52	n.a.							
SWS D Tu20Mar-18	0,463								50,24	n.a.							
SWS D We21Mar-18	0,463								49,80	n.a.							
SWS D Th22Mar-18	0,463								49,67	n.a.							
SWS D Fr23Mar-18	0,463								49,58	n.a.							
SWS D Sa24Mar-18	0,463								44,47	n.a.							
SWS D Su25Mar-18	0,463								39,07	n.a.							
SWS Wk12-18	3,241								47,48	0,06							
SWS Wk13-18	3,343								43,07	0,05							
SWS Wk14-18	3,955								44,38	0,50							
SWS M Apr-18	16,95								45,51	0,56							
SWS M May-18	21,39								51,78	0,22							
SWS M Jun-18	21,9								54,91	-0,13							

1.5 German DEEL Base Load (FDB)

		Futures (FDB)															
Instrument	Nominal Value	Market Total (excl. OTC)															
		Auction		Trading Session		Closing Orders		Settlement		Buy+Sell							
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FDB D Sa17Mar-18	24								3,98	2,73							
FDB D Su18Mar-18	24								-10,48	-2,73							
FDB D Mo19Mar-18	24								47,78	n.a.							
FDB D Tu20Mar-18	24								46,85	n.a.							
FDB D We21Mar-18	24								47,68	n.a.							
FDB D Th22Mar-18	24								44,15	n.a.							
FDB D Fr23Mar-18	24								43,13	n.a.							
FDB D Sa24Mar-18	24								28,96	n.a.							
FDB D Su25Mar-18	23								22,46	n.a.							
FDB WE 17Mar-18	48								-3,25	0,00							
FDB WE 24Mar-18	47								25,78	n.a.							
FDB Wk12-18	167								40,25	1,62							
FDB Wk13-18	168								30,94	0,65							
FDB Wk14-18	168								30,88	0,45							
FDB M Apr-18	720								33,80	0,07							
FDB M May-18	744								30,02	-0,25							
FDB M Jun-18	720								32,49	-0,11							
FDB M Jul-18	744								33,15	-0,02							
FDB M Aug-18	744								32,73	-0,10							
FDB M Sep-18	720								36,34	-0,04							
FDB Q2-18	2184								32,08	-0,10							
FDB Q3-18	2208								34,05	-0,05							
FDB Q4-18	2209								38,99	-0,14							
FDB Q1-19	2159								38,77	-0,10							
FDB Q2-19	2184								31,03	-0,29							
FDB Q3-19	2208								31,24	-0,23							
FDB Q4-19	2209								37,60	-0,24							
FDB YR-19	8760								34,65	-0,21							
FDB YR-20	8784								34,22	-0,05							
FDB YR-21	8760								34,58	-0,15							
FDB YR-22	8760								36,28	-0,30							

1.6 French FREL Base Load (FFB)

		Futures (FFB)																
Instrument	Nominal Value														Market Total (excl. OTC)			
		Auction		Trading Session			Closing Orders		Settlement				Buy+Sell		OTC	Open Interest		
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.			Phys.	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh			#cont.	#cont.
FFB D Sa17Mar-18	24								51,79	14,14								
FFB D Su18Mar-18	24								47,73	9,08								
FFB D Mo19Mar-18	24								58,00	n.a.								
FFB D Tu20Mar-18	24								60,86	n.a.								
FFB D We21Mar-18	24								60,52	n.a.								
FFB D Th22Mar-18	24								60,62	n.a.								
FFB D Fr23Mar-18	24								58,29	n.a.								
FFB D Sa24Mar-18	24								37,47	n.a.								
FFB D Su25Mar-18	23								34,47	n.a.								
FFB WE 17Mar-18	48								49,76	11,61								
FFB WE 24Mar-18	47								36,00	n.a.								
FFB Wk12-18	167								53,00	-0,36								
FFB Wk13-18	168								44,00	2,40								
FFB Wk14-18	168								38,25	0,75								
FFB M Apr-18	720								38,27	0,11								
FFB M May-18	744								30,64	0,08								
FFB M Jun-18	720								33,17	-0,37								
FFB M Jul-18	744								34,36	-0,21								
FFB M Aug-18	744								32,11	-0,12								
FFB M Sep-18	720								37,51	0,46								
FFB Q2-18	2184								33,99	-0,06								
FFB Q3-18	2208								34,63	0,04								
FFB Q4-18	2209								49,32	-0,06								
FFB Q1-19	2159								50,32	-0,10								
FFB Q2-19	2184								31,14	0,05								
FFB Q3-19	2208								31,34	-0,05								
FFB Q4-19	2209								46,23	-0,44								
FFB YR-19	8760								39,72	-0,14								
FFB YR-20	8784								39,46	-0,16								
FFB YR-21	8760								39,98	-0,14								
FFB YR-22	8760								39,98	-0,14								

1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Nominal Value	Futures (FGE)											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/Day	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FGE D Sa17Mar-18	1								23,530	0,540							
FGE D Su18Mar-18	1								23,140	0,150							
FGE D Mo19Mar-18	1								25,110	n.a.							
FGE D Tu20Mar-18	1								23,927	n.a.							
FGE D We21Mar-18	1								23,927	n.a.							
FGE D Th22Mar-18	1								23,927	n.a.							
FGE D Fr23Mar-18	1								23,927	n.a.							
FGE D Sa24Mar-18	1								23,927	n.a.							
FGE D Su25Mar-18	1								23,927	n.a.							
FGE WE 17Mar-18	2								23,335	0,345							
FGE WkDs12-18	5								24,164	0,834							
FGE WE 24Mar-18	2								23,927	0,597							
FGE WkDs13-18	5								23,927	0,597							
FGE WE 31Mar-18	2								22,244	0,204							
FGE WkDs14-18	5								20,560	-0,190							
FGE WE 07Apr-18	2								20,560	-0,190							
FGE BoM D+1 Calendar Day	15								23,927	n.a.							
FGE M Apr-18	30								20,560	-0,190							
FGE M May-18	31								19,800	-0,090							
FGE M Jun-18	30								19,404	-0,475							
FGE Q2-18	91								19,920	-0,250							
FGE Q3-18	92								19,642	0,069							
FGE Q4-18	92								22,582	-0,054							
FGE Q1-19	90								19,161	-0,046							
FGE Sum-18	183								19,780	-0,090							
FGE Win-18	182								20,890	-0,050							
FGE Sum-19	183								16,496	-0,018							
FGE YR-19	365								18,620	-0,020							250
FGE YR-20	366								17,678	0,003							

1.8 MIBEL SPEL Base Load Financial Futures Options (OEB)

1.8.1 Month Futures Options

		Futures Options (OEB)																
Instrument	Nominal Value	Market Total (excl. OTC)																
		Auction		Trading Session			Closing Orders		Settlement		Buy+Sell							
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
OEB C M Apr-18 42	720								0,84	n.a.								
OEB C M Apr-18 43	720								0,38	n.a.								
OEB C M Apr-18 44	720								0,14	n.a.								
OEB C M Apr-18 45	720								0,04	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								4,65	n.a.								
OEB P M Apr-18 46	720								3,66	n.a.								
OEB P M Apr-18 45	720								2,69	n.a.								
OEB P M Apr-18 44	720								1,79	n.a.								
OEB P M Apr-18 43	720								1,03	n.a.								
OEB P M Apr-18 42	720								0,49	n.a.								
OEB P M Apr-18 41	720								0,18	n.a.								
OEB P M Apr-18 40	720								0,05	n.a.								
OEB P M Apr-18 39	720								0,01	n.a.								
OEB C M May-18 47	744								1,83	n.a.								
OEB C M May-18 48	744								1,26	n.a.								
OEB C M May-18 49	744								0,81	n.a.								
OEB C M May-18 50	744								0,50	n.a.								
OEB P M May-18 47	744								0,68	n.a.								
OEB P M May-18 46	744								0,38	n.a.								
OEB P M May-18 45	744								0,20	n.a.								
OEB P M May-18 44	744								0,09	n.a.								
OEB P M May-18 43	744								0,04	n.a.								

1.8.2 Quarter Futures Options

		Futures Options (OEB)																	
Instrument	Nominal Value															Market Total (excl. OTC)			
		Auction		Trading Session			Closing Orders		Settlement		Buy+Sell								
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
OEB C Q2-18 44	2184								3,20	n.a.									
OEB C Q2-18 45	2184								2,21	n.a.									
OEB C Q2-18 46	2184								1,28	n.a.									
OEB C Q2-18 47	2184								0,56	n.a.									
OEB C Q2-18 48	2184								0,16	n.a.									
OEB C Q2-18 49	2184								0,03	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								2,80	n.a.									
OEB P Q2-18 49	2184								1,83	n.a.									
OEB P Q2-18 48	2184								0,96	n.a.									
OEB P Q2-18 47	2184								0,36	n.a.									
OEB P Q2-18 46	2184								0,08	n.a.									
OEB P Q2-18 45	2184								0,01	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								2,20	n.a.									
OEB C Q3-18 54	2208								1,68	n.a.									
OEB C Q3-18 55	2208								1,25	n.a.									
OEB C Q3-18 56	2208								0,90	n.a.									
OEB P Q3-18 53	2208								1,30	n.a.									
OEB P Q3-18 52	2208								0,91	n.a.									
OEB P Q3-18 51	2208								0,61	n.a.									
OEB P Q3-18 50	2208								0,39	n.a.									
OEB P Q3-18 49	2208								0,24	n.a.									

1.8.3 Year Futures Options

Instrument	Nominal Value	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 4 YR-19 49	8760								1,78	n.a.							
OEB C 4 YR-19 50	8760								1,36	n.a.							
OEB C 4 YR-19 51	8760								1,02	n.a.							
OEB C 4 YR-19 52	8760								0,75	n.a.							
OEB P 4 YR-19 49	8760								2,08	n.a.							
OEB P 4 YR-19 48	8760								1,57	n.a.							
OEB P 4 YR-19 47	8760								1,15	n.a.							
OEB P 4 YR-19 46	8760								0,82	n.a.							
OEB P 4 YR-19 45	8760								0,55	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	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	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#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
16-03-2018	44,87	48,35	45,39	48,96	-0,52	-0,61	0,52	0,00	49,89	29,32	46,64
17-03-2018	45,61	47,12	45,61	47,12	0,00	0,00	0,00	0,00	47,68	3,98	51,79

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

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

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

CET (Central European Time)

2.2 Members / Miembros / Membros

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Acciona Green Energy Developments S.L.	X						
Alpiq, AG	X						X
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						
Clidom 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
Enforresco 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	
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	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	0,01
Call Auction Trading	0,0070	0,0070	0,0070	
Bilateral Transactions ** (between different owners)	0,0070	0,0050	0,0025	
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0	

Units: Euro/MWh

* MV – Monthly Volume (calculated independently for transactions made through Continuous Trading and for those Operational Transactions registered in OMIP Derivatives Market).

** Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

*** Based on the net position under delivery calculated on a (power) physical trading account level.

3.2 Registration, Clearing and Physical Delivery Fees of Natural Gas Derivatives Contracts / Comisiones de Registro, Compensación y de Entrega Física de Contratos Derivados de Gas Natural / Comissões de Registro, de Compensação e de Entrega Física de Contratos Derivados de Gás Natural

Type of Transaction (Natural Gas Transactions)	OMIP Registration Fee	OMIClear Clearing Fee	OMIClear Physical Delivery Fee **
Bilateral Transactions ** (between different owners)	0,005	0,007	0,0055
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0

Unit: Euro/MWh

* Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

** Based on the net position under delivery calculated on a (gas) physical delivery account level.

Further details on the price lists in place can be found in OMIP Notice 03/2010 and OMIClear Instruction A02/2014 available in the respective websites // Para más detalle de las tarifas en vigor por favor consultar el Aviso OMIP 03/2010 y la Circular OMIClear A02/2014 disponibles en los respectivos sitios web // Para mais detalhe dos preços em vigor por favor consultar Aviso OMIP 03/2010 e Circular OMIClear A02/2014 disponíveis nos respectivos websites.

3.3 Admission and 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 FTB M+2	Endesa Generación, S.A.U.
FTB Q+1 FTB Q+2 FTB Y+1	Axpo Iberia, S.L.
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..."