

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

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

Instrument	Futures (FTB)																Forwards (FWB)		Swaps (SWB)	
	Nominal Value MWh	Market Total (excl. OTC)										Buy+Sell		OTC		Open Interest				
		Auction	Trading Session			Closing Orders		Settlement (1)		Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest	OTC	Open Interest		
Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.			
FTB D Tu22Jan-19	24						64,55	-0,18												
FTB D We23Jan-19	24	61,00	61,00	60,50	60,50		60,50	-4,37		19	456	38			19					
FTB D Th24Jan-19	24	61,00	61,00	60,50	60,50		60,50	-4,45		17	408	34			17					
FTB D Fr25Jan-19	24					61,00	62,39	-1,79												
FTB D Sa26Jan-19	24						61,50	0,25												
FTB D Su27Jan-19	24					57,00	57,50	0,25												
FTB WE 26Jan-19	48	59,50	59,50	59,50	59,50	59,50	59,50	0,25		15	720	30			15					
FTB Wk05-19	168						61,50	64,10	-0,65						2					
FTB Wk06-19	168						61,50	62,00	0,25											
FTB Wk07-19	168						60,00	60,65	n.a.											
FTB M Feb-19	672						59,90	61,00	-0,65					1	750					
FTB M Mar-19	743	54,60	54,60	54,60	54,60	54,00	55,20	54,60	-1,40	10	7430	20			722					
FTB M Apr-19	720							53,33	-0,42						60					
FTB M May-19	744							56,52	-0,44											
FTB M Jun-19	720							61,92	-0,49											
FTB M Jul-19	744							61,30	-0,79											
FTB Q2-19	2184						56,80	57,80	57,25	-0,45						605				
FTB Q3-19	2208						61,50	62,50	62,00	-0,80						608				
FTB Q4-19	2209							65,00	-0,45							482				
FTB Q1-20	2183							61,08	-0,27											
FTB Q2-20	2184							51,66	-0,23											
FTB Q3-20	2208							56,50	-0,25											
FTB Q4-20	2209							56,75	-0,25											
FTB YR-20	8784					56,15	56,80	56,50	-0,25					15	191					
FTB YR-21	8760	51,65	51,65	51,65	51,65	50,90	52,10	51,65	-0,10	2	17520	4			22					
FTB YR-22	8760							49,40	-0,10						2					
FTB YR-23	8760							48,52	-0,10						1					
FTB YR-24	8784							47,77	-0,10											
FTB YR-25	8760							47,40	-0,10											

FTB YR-26

8760

47,40 -0,10

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

1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value	Futures (FTK)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FTK D Tu22Jan-19	12							68,19	-1,92								
FTK D We23Jan-19	12							64,67	-5,22								
FTK D Th24Jan-19	12							64,67	-4,67								
FTK D Fr25Jan-19	12							66,56	-3,06								
FTK Wk05-19	60							71,14	-0,72								
FTK Wk06-19	60							68,84	0,28								
FTK Wk07-19	60							67,34	n.a.								
FTK M Feb-19	240							67,34	-0,72								
FTK M Mar-19	252							60,68	-1,55								
FTK M Apr-19	264							57,47	-0,45								
FTK M May-19	276							59,69	-0,47								
FTK M Jun-19	240							65,41	-0,53								
FTK M Jul-19	276							65,81	-0,85								
FTK Q2-19	780							60,70	-0,48								
FTK Q3-19	792							66,55	-0,86								
FTK Q4-19	792							69,76	-0,49								
FTK Q1-20	780							65,96	-0,29								
FTK Q2-20	780							55,86	-0,25								
FTK Q3-20	792							61,05	-0,27								
FTK Q4-20	792							61,32	-0,27								
FTK YR-20	3144							61,05	-0,27								
FTK YR-21	3132							55,72	-0,11								

FTK YR-22	3120	53,35	-0,11
FTK YR-23	3120	52,39	-0,11
FTK YR-24	3144	51,58	-0,11
FTK YR-25	3120	51,18	-0,11
FTK YR-26	3120	51,18	-0,11

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Futures (FPB)											Market Total (excl. OTC)				Mini Swaps (SPB)									
	Nom. Value	Auction		Trading Session			Closing Orders		Settlement (1)		Auction	Conti.	Energy	Buy+Sell			Open Interest	Instrument	Nom. Value	OTC	Open Interest				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				MWh	Fin.	Phys.						OTC	#cont.	#cont.	#cont.
FPB D Tu22Jan-19	24								64,55	0,27											SPB D Tu22Jan-19	2,4			
FPB D We23Jan-19	24								60,47	-4,07											SPB D We23Jan-19	2,4			
FPB D Th24Jan-19	24								60,47	-4,24											SPB D Th24Jan-19	2,4			
FPB D Fr25Jan-19	24								62,36	-1,28											SPB D Fr25Jan-19	2,4			
FPB D Sa26Jan-19	24								61,47	0,64											SPB D Sa26Jan-19	2,4			
FPB D Su27Jan-19	24								57,47	0,64											SPB D Su27Jan-19	2,4			
FPB WE 26Jan-19	48								59,47	0,64											SPB WE 26Jan-19	4,8			
FPB Wk05-19	168								64,01	-0,65											SPB Wk04-19	16,8			
FPB Wk06-19	168								62,35	0,25											SPB Wk05-19	16,8			
FPB Wk07-19	168								61,00	n.a.											SPB Wk06-19	16,8			
FPB M Feb-19	672							62,80	61,00	-0,65								650			SPB M Feb-19	67,2			
FPB M Mar-19	743							59,00	54,23	-1,40								650			SPB M Mar-19	74,3			
FPB M Apr-19	720								53,03	-0,42											SPB M Apr-19	72,0			
FPB M May-19	744								56,17	-0,44											SPB M May-19	74,4			
FPB M Jun-19	720								61,52	-0,49											SPB M Jun-19	72,0			
FPB M Jul-19	744								61,41	-0,79											SPB M Jul-19	74,4			
FPB Q2-19	2184								56,90	-0,45									450			SPB Q2-19	218,4		
FPB Q3-19	2208								62,11	-0,80									250			SPB Q3-19	220,8		
FPB Q4-19	2209								65,11	-0,45									250			SPB Q4-19	220,9		
FPB Q1-20	2183								61,11	-0,27												SPB Q1-20	218,3		
FPB Q2-20	2184								51,69	-0,23												SPB Q2-20	218,4		

FPB Q3-20	2208	56,53	-0,25	SPB Q3-20	220,8
FPB Q4-20	2209	56,78	-0,25	SPB Q4-20	220,9
FPB YR-20	8784	56,53	-0,25	SPB YR-20	878,4
FPB YR-21	8760	51,68	-0,10	SPB YR-21	876,0
FPB YR-22	8760	49,43	-0,10	SPB YR-22	876,0
FPB YR-23	8760	48,55	-0,10	SPB YR-23	876,0
FPB YR-24	8784	47,80	-0,10	SPB YR-24	878,4
FPB YR-25	8760	47,43	-0,10	SPB YR-25	876,0
FPB YR-26	8760	47,43	-0,10	SPB YR-26	876,0

⁽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 MIBEL SPEL Solar Load (FTS)

Instrument	Nominal Value MWh	Futures (FTS)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction		Buy+Sell				
		Eq.	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	#cont.	#cont.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.
FTS D Tu22Jan-19	2,66							68,81	1,41								
FTS D We23Jan-19	2,66							64,78	-2,04								
FTS D Th24Jan-19	2,66							64,78	-1,87								
FTS D Fr25Jan-19	2,66							66,67	0,14								
FTS D Sa26Jan-19	2,66							63,77	0,25								
FTS D Su27Jan-19	2,66							59,77	0,25								
FTS WE 26Jan-19	5,32							61,77	0,25								
FTS Wk05-19	22,25							65,97	-0,67								
FTS Wk06-19	27,09							63,25	0,25								
FTS Wk07-19	27,09							61,88	n.a.								
FTS M Feb-19	108,36							61,88	-0,66								
FTS M Mar-19	143,53							56,23	-1,44								
FTS M Apr-19	169,5							54,40	-0,43								
FTS M May-19	213,9							58,11	-0,45								
FTS M Jun-19	219							62,03	-0,49								
FTS M Jul-19	245,21							63,41	-0,82								

FTS Q2-19	602,4	58,49	-0,46
FTS Q3-19	619,19	64,16	-0,83
FTS Q4-19	277,52	66,29	-0,46
FTS Q1-20	338,22	62,02	-0,27
FTS Q2-20	602,4	53,28	-0,23
FTS Q3-20	619,19	58,26	-0,25
FTS Q4-20	277,52	58,53	-0,25
FTS YR-20	1837,33	57,36	-0,25
FTS YR-21	1833,46	52,16	-0,10
FTS YR-22	1833,46	49,64	-0,10
FTS YR-23	1833,46	48,52	-0,10
FTS YR-24	1837,33	47,77	-0,10
FTS YR-25	1833,46	47,40	-0,10
FTS YR-26	1833,46	47,40	-0,10

1.5 German DEEL Base Load (FDB)

Instrument	Futures (FDB)											Market Total (excl. OTC)					
	Nominal Value	Auction		Trading Session			Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FDB D Tu22Jan-19	24								63,00	-4,41							
FDB D We23Jan-19	24								72,17	3,06							
FDB D Th24Jan-19	24								74,64	7,95							
FDB D Fr25Jan-19	24								67,45	2,45							
FDB D Sa26Jan-19	24								49,88	-4,68							
FDB D Su27Jan-19	24								47,52	4,94							
FDB WE 26Jan-19	48								48,70	0,13							
FDB Wk05-19	168								59,50	-6,75							
FDB Wk06-19	168								59,83	-4,45							
FDB Wk07-19	168								58,85	n.a.							
FDB M Feb-19	672								57,86	-2,92							
FDB M Mar-19	743								50,25	-1,90							
FDB M Apr-19	720								48,06	-1,56							
FDB M May-19	744								47,74	-1,04							

FDB M Jun-19	720	50,00	-1,10
FDB M Jul-19	744	51,41	-0,53
FDB Q2-19	2184	48,59	-1,23
FDB Q3-19	2208	51,46	-0,79
FDB Q4-19	2209	55,76	-0,97
FDB Q1-20	2183	55,89	-1,03
FDB Q2-20	2184	45,33	-1,12
FDB Q3-20	2208	46,04	-1,22
FDB Q4-20	2209	52,84	-1,11
FDB YR-20	8784	50,02	-1,12
FDB YR-21	8760	47,45	-0,93
FDB YR-22	8760	47,43	-0,95
FDB YR-23	8760	48,13	-0,87
FDB YR-24	8784	48,83	-0,95
FDB YR-25	8760	49,58	-0,95
FDB YR-26	8760	49,58	-0,95

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value €/MWh	Futures (FFB)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction		Buy+Sell				
		Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	#cont.	#cont.	Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.
FFB D Tu22Jan-19	24							72,32	-14,62								
FFB D We23Jan-19	24							74,28	-12,19								
FFB D Th24Jan-19	24							76,67	-9,94								
FFB D Fr25Jan-19	24							73,32	-9,96								
FFB D Sa26Jan-19	24							66,93	-0,44								
FFB D Su27Jan-19	24							54,83	-0,36								
FFB WE 26Jan-19	48							60,88	-0,40								
FFB Wk05-19	168							72,25	-16,79								
FFB Wk06-19	168							71,49	-6,51								
FFB Wk07-19	168							70,08	n.a.								
FFB M Feb-19	672							69,32	-4,70								
FFB M Mar-19	743							55,03	-2,24								
FFB M Apr-19	720							50,23	-1,45								
FFB M May-19	744							46,95	-1,48								

FFB M Jun-19	720	49,55	-1,30
FFB M Jul-19	744	51,38	-0,85
FFB Q2-19	2184	48,89	-1,41
FFB Q3-19	2208	52,08	-1,06
FFB Q4-19	2209	65,54	-0,74
FFB Q1-20	2183	65,66	-0,84
FFB Q2-20	2184	47,14	-1,06
FFB Q3-20	2208	48,27	-1,08
FFB Q4-20	2209	54,71	-1,22
FFB YR-20	8784	53,93	-1,05
FFB YR-21	8760	49,76	-0,81
FFB YR-22	8760	49,10	-0,97
FFB YR-23	8760	49,80	-0,89
FFB YR-24	8784	50,50	-0,97
FFB YR-25	8760	51,25	-0,97
FFB YR-26	8760	51,25	-0,97

1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Futures (FGE)																
	Nominal Value	Futures (FGE)										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/Day	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
FGE D Tu22Jan-19	1							26,060	-0,380								
FGE D We23Jan-19	1							25,800	-0,640								
FGE D Th24Jan-19	1							25,960	-0,480								
FGE D Fr25Jan-19	1							25,960	-0,480								
FGE D Sa26Jan-19	1							25,960	-0,480								
FGE D Su27Jan-19	1							25,960	-0,480								
FGE WE 26Jan-19	2							25,960	-0,480								
FGE WkDs05-19	5							25,592	-0,782								
FGE WE 02Feb-19	2							24,120	-1,000								
FGE WkDs06-19	5							24,120	-1,000								
FGE WE 09Feb-19	2							24,120	-1,000								
FGE WkDs07-19	5							24,120	n.a.								
FGE WE 16Feb-19	2							24,120	n.a.								
FGE BoM D+1 Calendar Day	10							25,580	n.a.								
FGE M Feb-19	28							24,120	-1,000								1075
FGE M Mar-19	31							23,600	-1,010								1075
FGE M Apr-19	30							22,380	-0,810								
FGE Q2-19	91							21,750	-0,600								975
FGE Q3-19	92							21,949	-0,500								875
FGE Q4-19	92							23,394	-0,342								1125
FGE Q1-20	91							24,050	-0,217								
FGE Sum-19	183							21,850	-0,550								
FGE Win-19	183							23,720	-0,280								
FGE Sum-20	183							21,230	-0,200								
FGE YR-20	366							22,330	-0,400								625

FGE YR-21

365

21,060 -1,670

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				Energy MWh	Fin. #cont.	Phys. #cont.	OTC #cont.	Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	OTC						
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	#cont.						
OEB C M Feb-19 62	672								0,70	n.a.									
OEB C M Feb-19 63	672								0,43	n.a.									
OEB C M Feb-19 64	672								0,25	n.a.									
OEB C M Feb-19 65	672								0,14	n.a.									
OEB C M Feb-19 66	672								0,07	n.a.									
OEB C M Feb-19 67	672								0,03	n.a.								10	
OEB C M Feb-19 68	672								0,02	n.a.									
OEB P M Feb-19 64	672								3,60	n.a.									
OEB P M Feb-19 63	672								2,78	n.a.									
OEB P M Feb-19 62	672								2,05	n.a.								10	
OEB P M Feb-19 61	672								1,44	n.a.									
OEB P M Feb-19 60	672								0,95	n.a.									
OEB P M Feb-19 59	672								0,58	n.a.									
OEB C M Mar-19 56	743								1,52	n.a.									
OEB C M Mar-19 57	743								1,17	n.a.									
OEB C M Mar-19 58	743								0,89	n.a.									
OEB C M Mar-19 59	743								0,67	n.a.									

1.8.2 Quarter 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							
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh								
OEB C Q2-19 54	2184								4,46	n.a.							
OEB C Q2-19 55	2184								3,81	n.a.							
OEB C Q2-19 56	2184								3,23	n.a.							
OEB C Q2-19 57	2184								2,70	n.a.							
OEB C Q2-19 58	2184								2,24	n.a.							
OEB C Q2-19 59	2184								1,84	n.a.							
OEB C Q2-19 60	2184								1,49	n.a.							
OEB C Q2-19 61	2184								1,20	n.a.							
OEB C Q2-19 62	2184								0,95	n.a.							
OEB P Q2-19 59	2184								3,59	n.a.							
OEB P Q2-19 58	2184								2,99	n.a.							
OEB P Q2-19 57	2184								2,45	n.a.							
OEB P Q2-19 56	2184								1,98	n.a.							
OEB P Q2-19 55	2184								1,56	n.a.							
OEB P Q2-19 54	2184								1,21	n.a.							
OEB P Q2-19 53	2184								0,92	n.a.							
OEB P Q2-19 52	2184								0,68	n.a.							
OEB P Q2-19 51	2184								0,49	n.a.							
OEB P Q2-19 50	2184								0,34	n.a.							
OEB C Q3-19 61	2208								4,83	n.a.							
OEB C Q3-19 62	2208								4,35	n.a.							
OEB C Q3-19 63	2208								3,90	n.a.							
OEB C Q3-19 64	2208								3,49	n.a.							
OEB C Q3-19 65	2208								3,11	n.a.							
OEB P Q3-19 62	2208								4,35	n.a.							
OEB P Q3-19 61	2208								3,83	n.a.							
OEB P Q3-19 60	2208								3,35	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	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 4 YR-20 57	8784							4,49	n.a.											
OEB C 4 YR-20 58	8784							4,06	n.a.											
OEB C 4 YR-20 59	8784							3,67	n.a.											
OEB C 4 YR-20 60	8784							3,30	n.a.											
OEB P 4 YR-20 56	8784							4,45	n.a.											
OEB P 4 YR-20 55	8784							3,94	n.a.											
OEB P 4 YR-20 54	8784							3,46	n.a.											
OEB P 4 YR-20 53	8784							3,03	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	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FTR E-P M Feb-19	744								0,00	n.a.							
FTR P-E M Feb-19	744								0,00	n.a.							
FTR E-P M Mar-19	672								0,00	n.a.							
FTR P-E M Mar-19	672								0,00	n.a.							
FTR E-P M Apr-19	720								0,00	n.a.							
FTR P-E M Apr-19	720								0,00	n.a.							
FTR E-P Q2-19	2184								0,00	n.a.							
FTR P-E Q2-19	2184								0,00	n.a.							
FTR E-P Q3-19	2208								0,00	n.a.							
FTR P-E Q3-19	2208								0,00	n.a.							
FTR E-P Q4-19	2209								0,00	n.a.							
FTR P-E Q4-19	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	E-P	P-E	Solar	Base	Base
19-01-2019	64,75		64,75		0,00	0,00	0,00	0,00	66,02	55,39	63,87
20-01-2019	61,75		61,75		0,00	0,00	0,00	0,00	62,46	53,89	61,54
21-01-2019	65,54	70,20	65,60	70,30	-0,06	-0,10	0,06	0,00	69,90	69,90	71,51
22-01-2019	64,55	68,19	64,55	68,19	0,00	0,00	0,00	0,00	68,81	63,00	72,32

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
Antuko Energía S.L.	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				
Clidom Energy S.L.	X						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	
Endesa Energía , S.A.	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						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						
Futura Energía Y Gas, SL							X
Galp Power S.A.	X						X
Galp Gas Natural S.A	X						X
Gas Natural Comercializadora, S.A.	X						X
Naturgy Energy Group	X					X	
Comercializadora Regulada, Gas & Power, S.A.	X					X	
GeoAtlanter, S.L.	X						
Gesternova, S.A.	X						
GFI Brokers Ltd.		X					

Gnera Energía y Tecnología, S.L	X						
Goldman Sachs International	X				X		
Griffin Markets Limited		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
Iberdrola Comercialización de Último Recurso S.A.U.	X						
Iberdrola Generación España, S.A.U	X		X				X
ICAP Energy. AS	X	X					
ICAP Energy Ltd	X	X					
Ingeniería y Comercialización del Gas S.A.	X						X
Jafplus Energía, Lda.	X						
J. Aron & Company						X	
Kyonynsys Century S.L.U.	X						
Ledesma Comecializadora Eléctrica , S.L.	X						
Mercuria Energy Trading S.A.	X						
Morgan Stanley Bank. AG					X		
Macquarie Bank Limited	X						
Multienergía Verde, S.L.							X
Nexus Energía. S.A.	X					X	X
PH Energía, Lda.	X						
REN - Rede Eléctrica Nacional, S.A.	X		X				
Swap Energía, S.A.	X					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						X
Trafigura PTE Ltd.							X

TrailStone GmgH	X						
Tullett Prebon (Europe) Limited			X				
Tullett Prebon (Securities) Limited	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
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						
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 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 & 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

Since January 15th 2019:

Venue Product Code		Instrument Code	New & Illiquid		Spot Month			Other Months			Description
Limit Group	Unit		New & Illiquid Art 15.1.a)	New & Illiquid Art 15.1.a) Applicable Limit	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	FTB / FWB / SWB	FALSE	n.a.	80.089.930	0,25	20.022.483	15.475.284	0,35	5.416.350	<i>Spain Base Load</i>
SPEL Peak	MWh	FTK	TRUE	900.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Spain Peak Load</i>
PTEL Base	MWh	FPB / SPB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Portugal Base Load</i>
SPEL Solar	MWh	FTS	TRUE	593.250	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Spain Solar Load</i>
DEEL Base	MWh	FDB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Phelix Base Load</i>
FREL Base	MWh	FFB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>France Base Load</i>
IFTR E-P Base	MWh	FTR E-P	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Interconnection: Financial Transmission Rights E-P</i>
IFTR P-E Base	MWh	FTR P-E	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Interconnection: Financial Transmission Rights P-E</i>
PVB-ES	MWh	FGE	TRUE	9.000.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<i>Spanish Virtual Balancing Point (PVB-ES)</i>

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

Correction: since Jan 2nd 2018 pending approval from the regulator.

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 Y+2	
FTB Q+1	Axpo Iberia, S.L.
FTB Q+2	
FTB Y+1	

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 and in the second year 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.

Endesa Generación, S.A.U realiza operaciones de proveedores de liquidez en los dos meses y en el segundo año más cercano 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..."

Endesa Generación, S.A.U. realiza operações de fornecedores de liquidez nos dois primeiros meses e no segundo ano 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..."