

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)		Auction	Continuous	Energy	Buy+Sell				OTC	Open Interest	OTC	Open Interest
		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.	#cont.	#cont.	#cont.	#cont.
FTB D Sa28Sep-19	24								45,68	1,68											
FTB D Su29Sep-19	24								39,50	-1,00											
FTB D Mo30Sep-19	24								45,15	n.a.											
FTB D Tu01Oct-19	24								45,83	n.a.											
FTB D We02Oct-19	24								45,93	n.a.											
FTB D Th03Oct-19	24								45,99	n.a.											
FTB D Fr04Oct-19	24								45,44	n.a.											
FTB D Sa05Oct-19	24								42,20	n.a.											
FTB D Su06Oct-19	24								37,48	n.a.											
FTB WE 28Sep-19	48								42,59	0,34											
FTB WE 05Oct-19	48								39,84	n.a.											
FTB Wk40-19	168								44,00	-1,75											
FTB Wk41-19	168								45,95	-0,55											
FTB Wk42-19	168								47,95	-0,55											
FTB M Oct-19	745						47,00	48,20	47,65	-0,55						11	361				
FTB M Nov-19	720						57,50	58,70	58,26	-0,14							332				
FTB M Dec-19	744						60,00	60,40	60,10	-0,88						45	152				
FTB M Jan-20	744								60,17	0,26											
FTB M Feb-20	696								59,87	0,26											
FTB M Mar-20	743								54,82	0,24											
FTB Q4-19	2209						55,00	55,74	55,30	-0,53						57	1405				
FTB Q1-20	2183						57,75	58,75	58,25	0,25							280				
FTB Q2-20	2184								51,16	-0,14							9				
FTB Q3-20	2208								55,51	-0,15											
FTB Q4-20	2209								58,85	-0,16											
FTB Q1-21	2159								55,28	0,49											
FTB Q2-21	2184								48,55	0,09											
FTB YR-20	8784						55,50	56,00	55,95	-0,05						1	423				
FTB YR-21	8760						52,25	53,45	53,10	0,20							68				
FTB YR-22	8760								49,53	0,20							16				

FTB YR-23	8760	47,63	0,20	8
FTB YR-24	8784	47,05	0,20	5
FTB YR-25	8760	44,65	0,20	
FTB YR-26	8760	44,35	0,20	

⁽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)

		Futures (FTK)																	
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.	
FTK D Mo30Sep-19	12								47,65	n.a.									
FTK D Tu01Oct-19	12								47,42	n.a.									
FTK D We02Oct-19	12								47,28	n.a.									
FTK D Th03Oct-19	12								46,91	n.a.									
FTK D Fr04Oct-19	12								47,09	n.a.									
FTK Wk40-19	60								47,27	-1,88									
FTK Wk41-19	60								49,36	-0,59									
FTK Wk42-19	60								51,52	-0,59									
FTK M Oct-19	276								51,20	-0,59									
FTK M Nov-19	252								62,69	-0,15									
FTK M Dec-19	264								64,71	-0,95									
FTK M Jan-20	276								64,96	0,28									
FTK M Feb-20	240								64,62	0,28									
FTK M Mar-20	264								59,16	0,26									
FTK Q4-19	792								59,36	-0,57									
FTK Q1-20	780								62,89	0,27									
FTK Q2-20	780								55,35	-0,15									
FTK Q3-20	792								60,00	-0,16									
FTK Q4-20	792								63,59	-0,17									
FTK Q1-21	768								59,67	0,53									
FTK Q2-21	780								52,37	0,10									
FTK YR-20	3144								60,47	-0,05									
FTK YR-21	3132								57,31	0,22									
FTK YR-22	3120								53,44	0,22									
FTK YR-23	3120								51,35	0,21									
FTK YR-24	3144								50,80	0,22									
FTK YR-25	3120								48,16	0,22									
FTK YR-26	3120								47,84	0,21									

1.3 MIBEL PTEL Base Load (FPB)

		Futures (FPB)																		Mini Swaps (SPB)	
Instrument	Nom. Value	Market Total (excl. OTC)																Instrument	Nom. Value MWh		
		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 Sa28Sep-19	24								45,68	1,68								SPB D Sa28Sep-19	2,4		
FPB D Su29Sep-19	24								39,50	-1,00								SPB D Su29Sep-19	2,4		
FPB D Mo30Sep-19	24								45,05	n.a.								SPB D Mo30Sep-19	2,4		
FPB D Tu01Oct-19	24								45,80	n.a.								SPB D Tu01Oct-19	2,4		
FPB D We02Oct-19	24								45,99	n.a.								SPB D We02Oct-19	2,4		
FPB D Th03Oct-19	24								46,11	n.a.								SPB D Th03Oct-19	2,4		
FPB D Fr04Oct-19	24								45,35	n.a.								SPB D Fr04Oct-19	2,4		
FPB D Sa05Oct-19	24								42,36	n.a.								SPB D Sa05Oct-19	2,4		
FPB D Su06Oct-19	24								38,88	n.a.								SPB D Su06Oct-19	2,4		
FPB WE 28Sep-19	48								42,59	0,34								SPB WE 28Sep-19	4,8		
FPB WE 05Oct-19	48								40,62	n.a.								SPB WE 05Oct-19	4,8		
FPB Wk40-19	168								44,22	-1,75								SPB Wk40-19	16,8		
FPB Wk41-19	168								45,82	-0,55								SPB Wk41-19	16,8		
FPB Wk42-19	168								47,92	-0,45								SPB Wk42-19	16,8		
FPB M Oct-19	745								47,62	-0,55								SPB M Oct-19	72,0		
FPB M Nov-19	720								58,15	-0,15								SPB M Nov-19	74,5		
FPB M Dec-19	744								59,99	-0,88								SPB M Dec-19	72,0		
FPB M Jan-20	744								60,01	0,26								SPB M Jan-20	74,4		
FPB M Feb-20	696								59,70	0,26								SPB M Feb-20	74,4		
FPB M Mar-20	743								54,70	0,24								SPB M Mar-20	69,6		
FPB Q4-19	2209								55,22	-0,53							693	SPB Q4-19	220,9		
FPB Q1-20	2183								58,10	0,25							205	SPB Q1-20	218,3		
FPB Q2-20	2184								51,23	-0,14								SPB Q2-20	218,4		
FPB Q3-20	2208								55,56	-0,15								SPB Q3-20	220,8		
FPB Q4-20	2209								58,88	-0,16								SPB Q4-20	220,9		
FPB Q1-21	2159								55,31	0,49								SPB Q1-21	215,9		
FPB Q2-21	2184								48,58	0,09								SPB Q2-21	218,4		
FPB YR-20	8784								55,95	-0,05							136	SPB YR-20	878,4		
FPB YR-21	8760								53,13	0,20								SPB YR-21	876,0		
FPB YR-22	8760								49,56	0,20								SPB YR-22	876,0		
FPB YR-23	8760								47,66	0,20								SPB YR-23	876,0		

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FPB YR-24	8784	47,08	0,20	SPB YR-24	878,4
FPB YR-25	8760	44,68	0,20	SPB YR-25	876,0
FPB YR-26	8760	44,38	0,20	SPB YR-26	876,0

⁽¹⁾ Settlement Prices for Mini PTEL Base Load Swap (FPB) are identical to PTEL Base Load Futures (FTB) 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	Futures (FTS)											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.	#cont.
FTS D Sa28Sep-19	5,46								43,81	-1,13							
FTS D Su29Sep-19	5,46								37,63	-3,30							
FTS D Mo30Sep-19	5,46								46,86	n.a.							
FTS D Tu01Oct-19	3,97								47,54	n.a.							
FTS D We02Oct-19	3,97								47,13	n.a.							
FTS D Th03Oct-19	3,97								47,01	n.a.							
FTS D Fr04Oct-19	3,97								46,92	n.a.							
FTS D Sa05Oct-19	3,97								42,08	n.a.							
FTS D Su06Oct-19	3,97								36,97	n.a.							
FTS WE 28Sep-19	10,92								40,72	-2,22							
FTS WE 05Oct-19	7,94								39,53	n.a.							
FTS Wk40-19	29,28								44,93	-1,79							
FTS Wk41-19	27,79								46,73	-0,56							
FTS Wk42-19	27,79								48,77	-0,56							
FTS M Oct-19	123,07								48,46	-0,56							
FTS M Nov-19	81,6								61,15	-0,15							
FTS M Dec-19	72,85								64,34	-0,94							
FTS M Jan-20	82,46								61,63	0,27							
FTS M Feb-20	112,23								61,28	0,27							
FTS M Mar-20	143,53								56,12	0,24							
FTS Q4-19	277,52								56,36	-0,54							
FTS Q1-20	338,22								59,18	0,26							
FTS Q2-20	602,4								52,83	-0,11							
FTS Q3-20	619,19								57,16	-0,12							
FTS Q4-20	277,52								62,32	-0,14							
FTS Q1-21	334,35								55,84	0,49							
FTS Q2-21	602,4								49,03	0,09							
FTS YR-20	1837,33								56,89	-0,05							
FTS YR-21	1833,46								53,64	0,20							
FTS YR-22	1833,46								49,77	0,20							
FTS YR-23	1833,46								47,63	0,20							

FTS YR-24	1837,33	47,05	0,20
FTS YR-25	1833,46	44,65	0,20
FTS YR-26	1833,46	44,35	0,20

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.	#cont.	
FDB D Sa28Sep-19	24								24,10	3,69									
FDB D Su29Sep-19	24								12,00	9,75									
FDB D Mo30Sep-19	24								23,09	n.a.									
FDB D Tu01Oct-19	24								40,29	n.a.									
FDB D We02Oct-19	24								38,63	n.a.									
FDB D Th03Oct-19	24								28,12	n.a.									
FDB D Fr04Oct-19	24								42,29	n.a.									
FDB D Sa05Oct-19	24								32,39	n.a.									
FDB D Su06Oct-19	24								16,13	n.a.									
FDB WE 28Sep-19	48								18,05	6,72									
FDB WE 05Oct-19	48								24,26	n.a.									
FDB Wk40-19	168								31,56	-0,10									
FDB Wk41-19	168								36,13	-1,35									
FDB Wk42-19	168								41,66	-0,24									
FDB M Oct-19	745								39,30	-0,52									
FDB M Nov-19	720								46,11	-0,91									
FDB M Dec-19	744								45,08	-0,89									
FDB M Jan-20	744								52,12	-0,89									
FDB M Feb-20	696								51,62	-1,38									
FDB M Mar-20	743								45,00	-0,94									
FDB Q4-19	2209								43,47	-0,77									
FDB Q1-20	2183								49,54	-1,06									
FDB Q2-20	2184								44,04	-0,22									
FDB Q3-20	2208								45,72	-0,15									
FDB Q4-20	2209								51,71	-0,70									
FDB Q1-21	2159								52,48	-0,42									
FDB Q2-21	2184								43,20	-0,57									
FDB YR-20	8784								47,76	-0,53									
FDB YR-21	8760								47,88	-0,46									
FDB YR-22	8760								49,03	-0,45									
FDB YR-23	8760								51,19	-0,24									

FDB YR-24	8784	51,95	-0,33
FDB YR-25	8760	52,50	-0,33
FDB YR-26	8760	52,50	-0,33

1.6 French FREL Base Load (FFB)

		Futures (FFB)															
Instrument	Nominal Value														Market Total (excl. OTC)		
		Auction		Trading Session			Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell		OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh				#cont.	#cont.		
FFB D Sa28Sep-19	24								28,37	1,41							
FFB D Su29Sep-19	24								22,51	11,31							
FFB D Mo30Sep-19	24								36,22	n.a.							
FFB D Tu01Oct-19	24								39,75	n.a.							
FFB D We02Oct-19	24								41,00	n.a.							
FFB D Th03Oct-19	24								40,50	n.a.							
FFB D Fr04Oct-19	24								37,59	n.a.							
FFB D Sa05Oct-19	24								30,41	n.a.							
FFB D Su06Oct-19	24								24,91	n.a.							
FFB WE 28Sep-19	48								25,44	6,36							
FFB WE 05Oct-19	48								27,66	n.a.							
FFB Wk40-19	168								35,77	-0,48							
FFB Wk41-19	168								40,25	-0,79							
FFB Wk42-19	168								47,33	-0,26							
FFB M Oct-19	745								45,29	-0,20							
FFB M Nov-19	720								59,93	-0,78							
FFB M Dec-19	744								63,52	-0,83							
FFB M Jan-20	744								64,50	-0,92							
FFB M Feb-20	696								63,84	-0,91							
FFB M Mar-20	743								52,69	-1,01							
FFB Q4-19	2209								56,20	-0,60							
FFB Q1-20	2183								60,27	-0,95							
FFB Q2-20	2184								42,22	-0,03							
FFB Q3-20	2208								42,72	0,00							
FFB Q4-20	2209								58,16	-0,15							
FFB Q1-21	2159								59,36	-0,23							
FFB Q2-21	2184								40,33	0,00							
FFB YR-20	8784								50,84	-0,28							
FFB YR-21	8760								48,56	-0,24							
FFB YR-22	8760								47,96	-0,25							
FFB YR-23	8760								50,12	-0,04							

FFB YR-24	8784	50,88	-0,13
FFB YR-25	8760	51,43	-0,13
FFB YR-26	8760	51,43	-0,13

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		OTC	Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.		
	MWh/Day	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	
FGE D Sa28Sep-19	1								13,92	0,90							
FGE D Su29Sep-19	1								13,30	0,56							
FGE D Mo30Sep-19	1								13,55	n.a.							
FGE D Tu01Oct-19	1								14,04	n.a.							
FGE D We02Oct-19	1								14,04	n.a.							
FGE D Th03Oct-19	1								14,04	n.a.							
FGE D Fr04Oct-19	1								14,04	n.a.							
FGE D Sa05Oct-19	1								14,04	n.a.							
FGE D Su06Oct-19	1								14,04	n.a.							
FGE WE 28Sep-19	2								13,61	0,73							
FGE WkDs40-19	5								13,94	0,16							
FGE WE 05Oct-19	2								14,04	0,11							
FGE WkDs41-19	5								14,04	0,11							
FGE WE 12Oct-19	2								14,04	0,11							
FGE WkDs42-19	5								14,04	0,11							
FGE WE 19Oct-19	2								14,04	0,11							
FGE BoM D+1 Calendar Day	3								13,59	n.a.							
FGE M Oct-19	31								14,04	0,11							
FGE M Nov-19	30								17,77	0,10							
FGE M Dec-19	31								19,45	-0,09							
FGE Q4-19	92								17,08	0,04							1125
FGE Q1-20	91								20,74	-0,14							
FGE Q2-20	91								19,15	-0,25							
FGE Q3-20	92								19,03	-0,11							
FGE Win-19	183								18,90	-0,05							
FGE Sum-20	183								19,09	-0,18							
FGE Win-20	182								20,19	0,00							
FGE YR-20	366								19,63	-0,27							625
FGE YR-21	365								19,84	-0,14							

1.8 MIBEL SPEL Base Load Financial Futures Options (OEB)

1.8.1 Month 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 M Nov-19 57	720							2,43	n.a.								
OEB C M Nov-19 58	720							1,87	n.a.								
OEB C M Nov-19 59	720							1,41	n.a.								
OEB C M Nov-19 60	720							1,04	n.a.								
OEB P M Nov-19 56	720							0,81	n.a.								
OEB P M Nov-19 55	720							0,54	n.a.								
OEB P M Nov-19 54	720							0,34	n.a.								
OEB P M Nov-19 53	720							0,21	n.a.								

1.8.2 Quarter Futures Options

Instrument	Nominal Value	Futures Options (OEB)															
		Auction		Trading Session			Closing Orders			Settlement		Market Total (excl. OTC)					
												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 Q1-20 56	2183								3,66	n.a.							
OEB C Q1-20 57	2183								3,06	n.a.							
OEB C Q1-20 58	2183								2,53	n.a.							
OEB C Q1-20 59	2183								2,07	n.a.							
OEB C Q1-20 60	2183								1,67	n.a.							
OEB C Q1-20 61	2183								1,33	n.a.							
OEB P Q1-20 57	2183								1,81	n.a.							
OEB P Q1-20 56	2183								1,41	n.a.							
OEB P Q1-20 55	2183								1,07	n.a.							
OEB P Q1-20 54	2183								0,79	n.a.							
OEB P Q1-20 53	2183								0,57	n.a.							

1.8.3 Year Futures Options

Instrument	Nominal Value	Futures Options (OEB)															
		Auction		Trading Session			Closing Orders		Settlement		Market Total (excl. OTC)						
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Buy+Sell						
											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 55	8784								2,39	n.a.							
OEB C 4 YR-20 56	8784								1,87	n.a.							
OEB C 4 YR-20 57	8784								1,43	n.a.							
OEB C 4 YR-20 58	8784								1,07	n.a.							
OEB C 4 YR-20 59	8784								0,79	n.a.							
OEB C 4 YR-20 60	8784								0,57	n.a.							
OEB P 4 YR-20 56	8784								1,92	n.a.							
OEB P 4 YR-20 55	8784								1,44	n.a.							
OEB P 4 YR-20 54	8784								1,05	n.a.							
OEB P 4 YR-20 53	8784								0,73	n.a.							
OEB P 4 YR-20 52	8784								0,49	n.a.							
OEB P 4 YR-20 51	8784								0,32	n.a.							
OEB P 4 YR-20 50	8784								0,19	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)															
		Auction										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.	#cont.
FTR E-P M Oct-19	745								0,00	n.a.							
FTR P-E M Oct-19	745								0,00	n.a.							
FTR E-P M Nov-19	720								0,00	n.a.							
FTR P-E M Nov-19	720								0,00	n.a.							
FTR E-P M Dec-19	720								0,00	n.a.							
FTR P-E M Dec-19	720								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
27-09-2019	48,56	48,47	48,56	48,47	0,00	0,00	0,00	0,00	48,41	38,44	37,24
28-09-2019	45,68		45,68		0,00	0,00	0,00	0,00	43,81	24,10	28,37

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						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 Energia 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						
Galp Gás 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 Bank Europe SE	X				X		
Goldman Sachs International	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
Griffin Markets Limited		X					
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 Energia, Lda.	X						
J. Aron & Company						X	
Kyonynsys Century S.L.U.	X						
Ledesma Comercializadora Eléctrica , S.L.	X						
Naturgy Commodities Trading, S.A.	X						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 Energia, Lda.	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
TP ICAP (Europe) S.A.	X	X					
Trafigura PTE Ltd.							X
TrailStone GmgH	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
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	
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	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 & 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	Spain Base Load
SPEL Peak	MWh	FTK	TRUE	900.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Peak Load
PTEL Base	MWh	FPB / SPB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Portugal Base Load
SPEL Solar	MWh	FTS	TRUE	593.250	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spain Solar Load
DEEL Base	MWh	FDB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Phelix Base Load
FREL Base	MWh	FFB	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	France Base Load
IFTR E-P Base	MWh	FTRE-P	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights E-P
IFTR P-E Base	MWh	FTRP-E	TRUE	1.800.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Interconnection: Financial Transmission Rights P-E
PVB-ES	MWh	FGE	TRUE	9.000.000	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	Spanish Virtual Balancing Point (PVB-ES)

5.3. Volume Limits per Order (n° of contracts)

Power Products: Days (600), 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 FTB Y+2	Endesa Generación, S.A.U.
FTB Q+1 FTB Q+2 FTB Y+1	Axpo Iberia, S.L.

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..."

7. Code of Ehtics and Conduct / Código Ético y de Conducta / Código de Ética e Conduta

A new Code of Ethics and Conduct was approved and entered into force on April 1, 2019 revoking the previous code. The new code can be consulted at the following address: <https://www.omip.pt/en/content/codigo-de-etica-e-conduta> or on the OMIP Website in the "Downloads" section.

Se aprobó un nuevo Código de Ética y Conducta y entró en vigor el 1 de abril de 2019 revocando el código anterior. El nuevo código podrá ser consultado en el siguiente enlace: <https://www.omip.es/es-es/content/codigo-de-etica--conducta> o en el sitio web de OMIP en la sección "Descargas".

Um novo Código de Ética e Conduta foi aprovado e entrou em vigor no dia 1 de Abril de 2019 revogando o anterior código. O novo código pode ser consultado no seguinte endereço: <https://www.omip.pt/pt-pt/content/codigo-de-etica-e-conduta> ou no Website OMIP na secção "Downloads".