

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

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

Instrument	Futures (FTB)											Market Total (excl. OTC)				Forwards (FWB)		Swaps (SWB)		
	Nominal Value MWh	Auction		Trading Session			Closing Orders		Settlement (1)		Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell			OTC #cont.	Open Interest #cont.	OTC #cont.	Open Interest #cont.
		Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh				Fin. #cont.	Phys. #cont.	OTC #cont.				
FTB D We31Oct-18	24								68,50	1,25							100	100		
FTB D Th01Nov-18	24						57,00		62,25	1,25										
FTB D Fr02Nov-18	24						62,00		64,00	0,00										
FTB D Sa03Nov-18	24						55,50		63,25	0,00										
FTB D Su04Nov-18	24						51,00		56,75	0,00										
FTB WE 03Nov-18	48								60,00	0,00										
FTB Wk45-18	168						60,50	62,00	61,00	-5,91										
FTB Wk46-18	168						59,50		62,10	0,10										
FTB Wk47-18	168						60,00		62,10	0,10										
FTB M Nov-18	720						61,85	63,00	62,10	0,10							77	1408		
FTB M Dec-18	744						62,70	63,90	63,40	0,30								1117		
FTB M Jan-19	744								65,49	-0,35										
FTB M Feb-19	672								62,00	-0,33										
FTB M Mar-19	743								58,50	-0,31										
FTB M Apr-19	720								48,38	0,00										
FTB Q1-19	2159						61,80	63,50	62,00	-0,33								142		
FTB Q2-19	2184						55,50	57,50	56,50	0,00								20		
FTB Q3-19	2208							61,00	59,91	-0,81										
FTB Q4-19	2209								62,00	-0,84										
FTB Q1-20	2183								55,19	-0,09										
FTB Q2-20	2184								50,30	0,19										
FTB Q3-20	2208								53,33	-0,53										
FTB YR-19	8760						59,60	60,50	60,10	-0,50							6	379		
FTB YR-20	8784								53,50	-0,25								93		
FTB YR-21	8760								50,50	-0,17								18		
FTB YR-22	8760								48,13	-0,17								1		
FTB YR-23	8760								47,98	-0,17								1		

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

1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value MWh	Futures (FTK)										Market Total (excl. OTC)					
		Auction		Trading Session		Closing Orders		Settlement		Auction		Continuous		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.
FTK D We31Oct-18	12							72,34	0,58								
FTK D Th01Nov-18	12							66,53	1,02								
FTK D Fr02Nov-18	12							68,28	-0,23								
FTK Wk45-18	60							67,18	-6,51								
FTK Wk46-18	60							68,37	0,11								
FTK Wk47-18	60							68,37	0,11								
FTK M Nov-18	264							68,37	0,11								
FTK M Dec-18	252							69,90	0,33								
FTK M Jan-19	276							73,20	-0,39								
FTK M Feb-19	240							69,24	-0,37								
FTK M Mar-19	252							65,32	-0,35								
FTK M Apr-19	264							54,21	0,00								
FTK Q1-19	768							69,38	-0,37								
FTK Q2-19	780							63,29	0,00								
FTK Q3-19	792							67,06	-0,91								
FTK Q4-19	792							69,48	-0,94								
FTK Q1-20	780							61,35	-0,10								
FTK Q2-20	780							56,04	0,21								
FTK Q3-20	792							59,33	-0,59								
FTK YR-19	3132							67,30	-0,56								
FTK YR-20	3144							59,51	-0,28								
FTK YR-21	3132							56,20	-0,19								
FTK YR-22	3120							53,55	-0,19								
FTK YR-23	3120							53,36	-0,19								

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Nom. Value	Futures (FPB)											Market Total (excl. OTC)				Mini Swaps (SPB)									
		Auction		Trading Session			Closing Orders		Settlement ⁽¹⁾		Auction		Conti.		Energy		Fin.		Phys.		OTC	Open Interest	Instrument	Nom. Value MWh	OTC #cont.	Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.									
		MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.								
FPB D We31Oct-18	24							68,50	1,25												SPB D We31Oct-18	2,4				
FPB D Th01Nov-18	24							62,25	1,25												SPB D Th01Nov-18	2,4				
FPB D Fr02Nov-18	24							64,00	0,00												SPB D Fr02Nov-18	2,4				
FPB D Sa03Nov-18	24							63,25	0,00												SPB D Sa03Nov-18	2,4				
FPB D Su04Nov-18	24							56,75	0,00												SPB D Su04Nov-18	2,4				
FPB WE 03Nov-18	48							60,00	0,00												SPB WE 03Nov-18	4,8				
FPB Wk45-18	168							60,90	-5,91												SPB Wk45-18	16,8				
FPB Wk46-18	168							62,00	0,10												SPB Wk46-18	16,8				
FPB Wk47-18	168							62,00	0,10												SPB Wk47-18	16,8				
FPB M Nov-18	720							62,00	0,10										665		SPB M Nov-18	72,0				
FPB M Dec-18	744							62,55	0,30										665		SPB M Dec-18	74,4				
FPB M Jan-19	744							64,17	-0,35												SPB M Jan-19	74,4				
FPB M Feb-19	672							60,75	-0,33												SPB M Feb-19	67,2				
FPB M Mar-19	743							57,32	-0,31												SPB M Mar-19	74,3				
FPB M Apr-19	720							48,72	0,00												SPB M Apr-19	72,0				
FPB Q1-19	2159							60,75	-0,33										100		SPB Q1-19	215,9				
FPB Q2-19	2184							56,84	0,00												SPB Q2-19	218,4				
FPB Q3-19	2208							60,13	-0,81												SPB Q3-19	220,8				
FPB Q4-19	2209							62,66	-0,84												SPB Q4-19	220,9				
FPB Q1-20	2183							55,22	-0,09												SPB Q1-20	218,3				
FPB Q2-20	2184							50,33	0,19												SPB Q2-20	218,4				
FPB Q3-20	2208							53,36	-0,53												SPB Q3-20	220,8				
FPB YR-19	8760							61,90	60,10	-0,50									150		SPB YR-19	876,0				
FPB YR-20	8784							53,53	-0,25												SPB YR-20	878,4				

FPB YR-21	8760	50,53	-0,17	SPB YR-21	876,0
FPB YR-22	8760	48,16	-0,17	SPB YR-22	876,0
FPB YR-23	8760	48,01	-0,17	SPB YR-23	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	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 We31Oct-18	3,97								72,03	1,15								
FTS D Th01Nov-18	2,72								65,85	1,22								
FTS D Fr02Nov-18	2,72								67,60	-0,03								
FTS D Sa03Nov-18	2,72								66,56	0,00								
FTS D Su04Nov-18	2,72								59,11	0,00								
FTS WE 03Nov-18	5,44								62,84	0,00								
FTS Wk45-18	19,04								65,58	-6,35								
FTS Wk46-18	19,04								66,75	0,11								
FTS Wk47-18	19,04								66,75	0,11								
FTS M Nov-18	81,6								66,75	0,11								
FTS M Dec-18	72,85								69,24	0,33								
FTS M Jan-19	82,46								71,21	-0,38								
FTS M Feb-19	108,36								67,39	-0,37								
FTS M Mar-19	143,53								63,56	-0,35								
FTS M Apr-19	169,5								53,17	0,00								
FTS Q1-19	334,35								66,69	-0,36								
FTS Q2-19	602,4								62,13	0,00								
FTS Q3-19	619,19								64,91	-0,96								
FTS Q4-19	277,52								67,02	-0,99								
FTS Q1-20	334,35								59,33	-0,10								
FTS Q2-20	602,4								54,07	0,20								
FTS Q3-20	619,19								57,37	-0,57								

FTS YR-19	1833,46	64,64	-0,54
FTS YR-20	1837,33	57,55	-0,27
FTS YR-21	1833,46	54,34	-0,18
FTS YR-22	1833,46	51,78	-0,18
FTS YR-23	1833,46	51,63	-0,18

1.5 German DEEL Base Load (FDB)

Instrument	Nominal Value €/MWh	Futures (FDB)										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 We31Oct-18	24							45,14	-2,37								
FDB D Th01Nov-18	24						51,00	0,49									
FDB D Fr02Nov-18	24						53,00	-0,01									
FDB D Sa03Nov-18	24						50,10	6,81									
FDB D Su04Nov-18	24						44,74	7,43									
FDB WE 03Nov-18	48						47,42	7,12									
FDB Wk45-18	168						57,13	1,81									
FDB Wk46-18	168						56,94	0,78									
FDB Wk47-18	168						56,72	0,26									
FDB M Nov-18	720						56,60	1,10									
FDB M Dec-18	744						50,26	-0,39									
FDB M Jan-19	744						58,14	-1,31									
FDB M Feb-19	672						56,34	-1,56									
FDB M Mar-19	743						48,26	-0,97									
FDB M Apr-19	720						46,71	-1,49									
FDB Q1-19	2159						54,18	-1,27									
FDB Q2-19	2184						44,66	-1,49									
FDB Q3-19	2208						45,39	-1,49									
FDB Q4-19	2209						51,63	-1,75									
FDB Q1-20	2183						53,33	-1,08									
FDB Q2-20	2184						42,04	-1,17									
FDB Q3-20	2208						42,53	-1,17									
FDB YR-19	8760						48,95	-1,50									
FDB YR-20	8784						46,75	-1,18									

FDB YR-21	8760	44,97	-0,96
FDB YR-22	8760	46,45	-1,00
FDB YR-23	8760	47,33	-0,75

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value	Futures (FFB)										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.
FFB D We31Oct-18	24								73,27	1,02							
FFB D Th01Nov-18	24								56,00	8,19							
FFB D Fr02Nov-18	24								62,75	1,83							
FFB D Sa03Nov-18	24								59,16	2,13							
FFB D Su04Nov-18	24								51,84	1,87							
FFB WE 03Nov-18	48								55,50	2,00							
FFB Wk45-18	168								61,63	-1,07							
FFB Wk46-18	168								65,50	-2,50							
FFB Wk47-18	168								70,00	0,30							
FFB M Nov-18	720								66,24	0,33							
FFB M Dec-18	744								64,30	-0,20							
FFB M Jan-19	744								70,25	-0,05							
FFB M Feb-19	672								69,09	-1,11							
FFB M Mar-19	743								55,40	0,79							
FFB M Apr-19	720								50,29	-2,01							
FFB Q1-19	2159								64,78	-0,09							
FFB Q2-19	2184								44,95	-1,27							
FFB Q3-19	2208								44,90	-1,52							
FFB Q4-19	2209								60,28	-1,34							
FFB Q1-20	2183								59,71	-0,74							
FFB Q2-20	2184								41,43	-1,64							
FFB Q3-20	2208								41,39	-1,87							
FFB YR-19	8760								53,69	-1,06							
FFB YR-20	8784								49,49	-1,53							
FFB YR-21	8760								47,00	-0,80							
FFB YR-22	8760								47,00	-0,80							

FFB YR-23

8760

47,00

-0,80

1.7 PVB-ES NG Physical Futures Contracts (FGE)

Instrument	Nominal Value MWh/Day	Futures (FGE)											Market Total (excl. OTC)				
		Auction		Trading Session			Closing Orders		Settlement		Auction	Continuous	Energy	Buy+Sell			Open Interest #cont.
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FGE D We31Oct-18	1								27,060	0,960							
FGE D Th01Nov-18	1								26,780	0,680							
FGE D Fr02Nov-18	1								26,780	0,680							
FGE D Sa03Nov-18	1								26,780	0,680							
FGE D Su04Nov-18	1								26,780	0,680							
FGE WE 03Nov-18	2								26,780	0,680							
FGE WkDs45-18	5								25,870	-0,230							
FGE WE 10Nov-18	2								25,870	-0,230							
FGE WkDs46-18	5								25,870	-0,230							
FGE WE 17Nov-18	2								25,870	-0,230							
FGE WkDs47-18	5								25,870	-0,230							
FGE WE 24Nov-18	2								25,870	-0,230							
FGE BoM D+1 Calendar Day	1								n.a.	n.a.							
FGE M Nov-18	30								25,870	-0,230							
FGE M Dec-18	31								26,800	-0,300							
FGE M Jan-19	31								27,050	-0,730							
FGE Q1-19	90								26,850	-0,550							100
FGE Q2-19	91								24,280	0,100							100
FGE Q3-19	92								23,624	-0,596							
FGE Q4-19	92								26,667	-0,353							
FGE Sum-19	183								23,950	-0,250							
FGE Win-19	183								26,420	-0,430							
FGE Sum-20	183								22,326	-0,234							
FGE YR-19	365								25,350	-0,350							875
FGE YR-20	366								23,631	-0,327							625

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		Auction		Buy+Sell					
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	Continuous	Energy	Fin.	Phys.	OTC	Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C M Dec-18 67	744								1,15	n.a.								
OEB C M Dec-18 68	744								0,91	n.a.								
OEB C M Dec-18 69	744								0,70	n.a.								
OEB C M Dec-18 70	744								0,54	n.a.								
OEB C M Dec-18 71	744								0,41	n.a.								
OEB C M Dec-18 72	744								0,31	n.a.								
OEB C M Dec-18 73	744								0,23	n.a.								
OEB C M Dec-18 74	744								0,17	n.a.								
OEB C M Dec-18 75	744								0,12	n.a.								
OEB C M Dec-18 76	744								0,09	n.a.								
OEB C M Dec-18 77	744								0,06	n.a.								
OEB C M Dec-18 78	744								0,04	n.a.								
OEB P M Dec-18 74	744								10,77	n.a.								
OEB P M Dec-18 73	744								9,83	n.a.								
OEB P M Dec-18 72	744								8,91	n.a.								
OEB P M Dec-18 71	744								8,01	n.a.								
OEB P M Dec-18 70	744								7,14	n.a.								
OEB P M Dec-18 69	744								6,31	n.a.								
OEB P M Dec-18 68	744								5,51	n.a.								
OEB P M Dec-18 67	744								4,75	n.a.								
OEB P M Dec-18 66	744								4,05	n.a.								
OEB P M Dec-18 65	744								3,40	n.a.								
OEB P M Dec-18 64	744								2,81	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 Q1-19 59	2159								4,26	n.a.							
OEB C Q1-19 60	2159								3,62	n.a.							
OEB C Q1-19 61	2159								3,05	n.a.							
OEB C Q1-19 62	2159								2,54	n.a.							
OEB C Q1-19 63	2159								2,09	n.a.							
OEB C Q1-19 64	2159								1,70	n.a.							
OEB C Q1-19 65	2159								1,37	n.a.							
OEB C Q1-19 66	2159								1,09	n.a.							
OEB C Q1-19 67	2159								0,86	n.a.							
OEB C Q1-19 68	2159								0,67	n.a.							
OEB C Q1-19 69	2159								0,51	n.a.							
OEB C Q1-19 70	2159								0,39	n.a.							
OEB C Q1-19 71	2159								0,30	n.a.							
OEB C Q1-19 72	2159								0,22	n.a.							
OEB P Q1-19 68	2159								6,67	n.a.							
OEB P Q1-19 67	2159								5,86	n.a.							
OEB P Q1-19 66	2159								5,09	n.a.							
OEB P Q1-19 65	2159								4,37	n.a.							
OEB P Q1-19 64	2159								3,70	n.a.							
OEB P Q1-19 63	2159								3,09	n.a.							
OEB P Q1-19 62	2159								2,54	n.a.							
OEB P Q1-19 61	2159								2,05	n.a.							
OEB P Q1-19 60	2159								1,62	n.a.							
OEB P Q1-19 59	2159								1,26	n.a.							
OEB P Q1-19 58	2159								0,96	n.a.							
OEB P Q1-19 57	2159								0,71	n.a.							
OEB P Q1-19 56	2159								0,51	n.a.							

OEB C Q2-19 54	2184	5,29	n.a.
OEB C Q2-19 55	2184	4,75	n.a.
OEB C Q2-19 56	2184	4,24	n.a.
OEB C Q2-19 57	2184	3,78	n.a.
OEB C Q2-19 58	2184	3,35	n.a.
OEB P Q2-19 55	2184	3,25	n.a.
OEB P Q2-19 54	2184	2,79	n.a.
OEB P Q2-19 53	2184	2,38	n.a.
OEB P Q2-19 52	2184	2,00	n.a.
OEB P Q2-19 51	2184	1,67	n.a.
OEB P Q2-19 50	2184	1,38	n.a.

1.8.3 Year Futures Options

Instrument	Nominal Value €/MWh	Futures Options (OEB)											Market Total (excl. OTC)				
		Auction		Trading Session			Closing Orders		Settlement		Auction		Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
OEB C 4 YR-19 49	8760								11,11	n.a.							
OEB C 4 YR-19 50	8760								10,12	n.a.							
OEB C 4 YR-19 51	8760								9,14	n.a.							
OEB C 4 YR-19 52	8760								8,17	n.a.							
OEB C 4 YR-19 53	8760								7,22	n.a.							
OEB C 4 YR-19 54	8760								6,30	n.a.							
OEB C 4 YR-19 55	8760								5,42	n.a.							
OEB C 4 YR-19 56	8760								4,59	n.a.							
OEB C 4 YR-19 57	8760								3,83	n.a.							
OEB C 4 YR-19 58	8760								3,13	n.a.							
OEB C 4 YR-19 59	8760								2,52	n.a.							
OEB C 4 YR-19 60	8760								1,98	n.a.							
OEB C 4 YR-19 61	8760								1,53	n.a.							
OEB C 4 YR-19 62	8760								1,16	n.a.							
OEB C 4 YR-19 63	8760								0,86	n.a.							
OEB C 4 YR-19 64	8760								0,62	n.a.							
OEB C 4 YR-19 65	8760								0,44	n.a.							
OEB P 4 YR-19 61	8760								2,43	n.a.							
OEB P 4 YR-19 60	8760								1,88	n.a.							
OEB P 4 YR-19 59	8760								1,42	n.a.							
OEB P 4 YR-19 58	8760								1,03	n.a.							
OEB P 4 YR-19 57	8760								0,72	n.a.							
OEB P 4 YR-19 56	8760								0,49	n.a.							
OEB P 4 YR-19 55	8760								0,32	n.a.							
OEB P 4 YR-19 54	8760								0,20	n.a.							
OEB P 4 YR-19 53	8760								0,12	n.a.							
OEB P 4 YR-19 52	8760								0,06	n.a.							
OEB P 4 YR-19 51	8760								0,03	n.a.							
OEB P 4 YR-19 50	8760								0,02	n.a.							
OEB P 4 YR-19 49	8760								0,01	n.a.							
OEB P 4 YR-19 48	8760								0,00	n.a.							
OEB P 4 YR-19 47	8760								0,00	n.a.							
OEB P 4 YR-19 46	8760								0,00	n.a.							
OEB P 4 YR-19 45	8760								0,00	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.	#cont.
FTR E-P M Nov-18	720								0,00	n.a.								500
FTR P-E M Nov-18	720								0,00	n.a.								500
FTR E-P M Dec-18	744								0,00	n.a.								500
FTR P-E M Dec-18	744								0,00	n.a.								500
FTR E-P M Jan-19	744								0,00	n.a.								
FTR P-E M Jan-19	744								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
30-10-2018	65,40	69,87	65,40	69,87	0,00	0,00	0,00	0,00	69,80	33,67	73,12
31-10-2018	68,50	72,34	68,50	72,34	0,00	0,00	0,00	0,00	72,03	45,14	73,27

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				
Clídom 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 Gás Natural S.A	X						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						
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						
Red Eléctrica de España, S.A.U.	X		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 **
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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

	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	17.679.933	0,35	6.187.977	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	FTS	TRUE	n.a.	n.a.	593.250	n.a.	n.a.	593.250	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 (PVB-ES)

5.3. Volume Limits per Order (nº of contracts)

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

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

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

6.1 MIBEL SPEL Base Load Futures (FTB)

Contract / Contrato / Contrato	Liquidity Provider / Proveedor de Liquidez / Fornecedor de Liquidez
FTB M+1	Endesa Generación, S.A.U.
FTB M+2	
FTB Q+1	Axpo Iberia, S.L.
FTB Q+2	
FTB Y+1	
FTB Y+2	EDF Trading Markets Limited

M+1: Front month contract // Contrato del mes siguiente // Contrato do mês seguinte

M+2: Second month ahead contract // Contrato del segundo mes siguiente // Contrato do segundo mês seguinte

Q+1: Front quarter contract // Contrato del trimestre siguiente // Contrato do trimestre seguinte

Q+2: Second quarter ahead contract // Contrato del segundo trimestre siguiente // Contrato do segundo trimestre seguinte

Y+1: Front Year contract // Contrato del primer año siguiente // Contrato do primeiro ano seguinte

Y+2: Second year ahead contract // Contrato del segundo año siguiente // Contrato do segundo ano seguinte

6.2 MIBEL SPEL Base Load Futures (FTB) (cont.)

Endesa Generación, S.A.U performs liquidity provider operations in the two front months each moment listed for trading on the "FTB..." contracts.

Axpo Iberia, S.L. performs liquidity provider operations in the front year and the two front quarters each moment listed for trading on the "FTB..." contracts.

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..."

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..."