

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)	
		Market Total (excl. OTC)																			
		Auction	Trading Session				Closing Orders		Settlement ⁽¹⁾		Buy+Sell										
Nominal Value		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest	OTC	Open Interest	OTC	Open Interest
MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.	#cont.
FTB D Tu01Jan-19	24								63,45	5,07											
FTB D We02Jan-19	24								66,90	1,10											
FTB D Th03Jan-19	24								66,99	1,10											
FTB D Fr04Jan-19	24								66,20	1,10											
FTB D Sa05Jan-19	24								61,56	1,10											
FTB D Su06Jan-19	24								54,80	1,10											
FTB WE 05Jan-19	48								58,18	1,10											
FTB Wk02-19	168								63,55	0,00											
FTB Wk03-19	168								63,98	0,33											
FTB Wk04-19	168								63,98	n.a.											
FTB M Jan-19	744		64,00	64,00	64,00	64,00	63,95	64,00	63,98	0,33		5	3720	10			679				
FTB M Feb-19	672						63,01	63,25	63,13	-0,17							676				
FTB M Mar-19	743							57,85	57,60	-0,41							692				
FTB M Apr-19	720								53,02	0,22											
FTB M May-19	744								59,51	0,25											
FTB M Jun-19	720								65,21	0,28											
FTB Q2-19	2184						58,25	60,25	59,25	0,25							507				
FTB Q3-19	2208		61,00	61,00	61,00	61,00	60,00	62,00	61,00	0,04		5	11040	10			516				
FTB Q4-19	2209								66,04	0,04							485				
FTB Q1-20	2183								56,23	0,45											
FTB Q2-20	2184								53,87	0,45											
FTB Q3-20	2208								55,65	0,45											
FTB YR-20	8784						55,75	57,25	56,50	0,45							151				
FTB YR-21	8760								51,55	0,45							20				
FTB YR-22	8760								49,48	0,45							2				
FTB YR-23	8760								48,08	0,45							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	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.	#cont.
FTK D Tu01Jan-19	12								63,47	4,57							
FTK D We02Jan-19	12								68,74	-2,68							
FTK D Th03Jan-19	12								68,83	-2,03							
FTK D Fr04Jan-19	12								68,04	-3,10							
FTK Wk02-19	60								70,52	0,00							
FTK Wk03-19	60								70,99	0,37							
FTK Wk04-19	60								70,99	n.a.							
FTK M Jan-19	276								70,99	0,37							
FTK M Feb-19	240								70,10	-0,19							
FTK M Mar-19	252								64,02	-0,45							
FTK M Apr-19	264								57,15	0,23							
FTK M May-19	276								62,90	0,25							
FTK M Jun-19	240								68,96	0,29							
FTK Q2-19	780								62,82	0,26							
FTK Q3-19	792								65,47	0,04							
FTK Q4-19	792								70,86	0,04							
FTK Q1-20	780								60,71	0,49							
FTK Q2-20	780								58,21	0,49							
FTK Q3-20	792								60,12	0,49							
FTK YR-20	3144								61,05	0,49							
FTK YR-21	3132								55,64	0,49							
FTK YR-22	3120								53,44	0,49							
FTK YR-23	3120								51,91	0,49							

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Nom. Value	Futures (FPB)																Instrument	Nom. Value	Mini Swaps (SPB)	
		Market Total (excl. OTC)																		OTC	Open Interest
		Auction		Trading Session			Closing Orders		Settlement ⁽¹⁾		Buy+Sell										
		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.		MWh	#cont.	#cont.	
FPB D Tu01Jan-19	24								63,45	5,16								SPB D Tu01Jan-19	2,4		
FPB D We02Jan-19	24								66,90	2,91								SPB D We02Jan-19	2,4		
FPB D Th03Jan-19	24								66,99	2,83								SPB D Th03Jan-19	2,4		
FPB D Fr04Jan-19	24								66,20	3,11								SPB D Fr04Jan-19	2,4		
FPB D Sa05Jan-19	24								61,56	2,62								SPB D Sa05Jan-19	2,4		
FPB D Su06Jan-19	24								54,80	0,70								SPB D Su06Jan-19	2,4		
FPB WE 05Jan-19	48								58,18	1,66								SPB WE 05Jan-19	4,8		
FPB Wk02-19	168								63,13	0,00								SPB Wk02-19	16,8		
FPB Wk03-19	168								63,56	0,33								SPB Wk03-19	16,8		
FPB Wk04-19	168								63,56	n.a.								SPB Wk04-19	16,8		
FPB M Jan-19	744								63,56	0,33							650	SPB M Jan-19	74,4		
FPB M Feb-19	672								62,72	-0,17							650	SPB M Feb-19	67,2		
FPB M Mar-19	743								57,23	-0,41							650	SPB M Mar-19	74,3		
FPB M Apr-19	720								52,72	0,22								SPB M Apr-19	72,0		
FPB M May-19	744								59,16	0,25								SPB M May-19	74,4		
FPB M Jun-19	720								64,81	0,28								SPB M Jun-19	72,0		
FPB Q2-19	2184								58,90	0,25							450	SPB Q2-19	218,4		
FPB Q3-19	2208								61,11	0,04							250	SPB Q3-19	220,8		
FPB Q4-19	2209								66,15	0,04							250	SPB Q4-19	220,9		
FPB Q1-20	2183								56,26	0,45								SPB Q1-20	218,3		
FPB Q2-20	2184								53,90	0,45								SPB Q2-20	218,4		
FPB Q3-20	2208								55,68	0,45								SPB Q3-20	220,8		
FPB YR-20	8784								56,53	0,45								SPB YR-20	878,4		
FPB YR-21	8760								51,58	0,45								SPB YR-21	876,0		
FPB YR-22	8760								49,51	0,45								SPB YR-22	876,0		
FPB YR-23	8760								48,11	0,45								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	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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTS D Tu01Jan-19	2,66								63,39	5,42							
FTS D We02Jan-19	2,66								68,42	-0,69							
FTS D Th03Jan-19	2,66								68,51	-0,42							
FTS D Fr04Jan-19	2,66								67,72	-1,09							
FTS D Sa05Jan-19	2,66								62,81	1,10							
FTS D Su06Jan-19	2,66								55,32	1,10							
FTS WE 05Jan-19	5,32								59,07	1,10							
FTS Wk02-19	18,62								65,84	0,00							
FTS Wk03-19	18,62								66,29	0,34							
FTS Wk04-19	18,62								66,29	n.a.							
FTS M Jan-19	82,46								66,29	0,34							
FTS M Feb-19	108,36								64,42	-0,17							
FTS M Mar-19	143,53								59,29	-0,42							
FTS M Apr-19	169,5								54,11	0,22							
FTS M May-19	213,9								60,91	0,26							
FTS M Jun-19	219								65,10	0,28							
FTS Q2-19	602,4								60,52	0,26							
FTS Q3-19	619,19								63,13	0,04							
FTS Q4-19	277,52								67,34	0,04							
FTS Q1-20	334,35								57,08	0,45							
FTS Q2-20	602,4								54,68	0,46							
FTS Q3-20	619,19								56,47	0,46							
FTS YR-20	1837,33								57,35	0,46							
FTS YR-21	1833,46								52,06	0,46							
FTS YR-22	1833,46								49,71	0,45							
FTS YR-23	1833,46								48,08	0,45							

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 Tu01Jan-19	24								-4,30	-17,80									
FDB D We02Jan-19	24								41,00	0,00									
FDB D Th03Jan-19	24								65,31	0,00									
FDB D Fr04Jan-19	24								63,66	0,00									
FDB D Sa05Jan-19	24								56,77	0,00									
FDB D Su06Jan-19	24								28,73	0,00									
FDB WE 05Jan-19	48								42,75	0,00									
FDB Wk02-19	168								54,10	0,00									
FDB Wk03-19	168								62,75	0,00									
FDB Wk04-19	168								64,17	n.a.									
FDB M Jan-19	744								58,63	0,00									
FDB M Feb-19	672								62,65	0,00									
FDB M Mar-19	743								53,28	0,00									
FDB M Apr-19	720								51,80	0,00									
FDB M May-19	744								48,50	0,00									
FDB M Jun-19	720								52,66	0,00									
FDB Q2-19	2184								50,96	0,00									
FDB Q3-19	2208								52,60	0,00									
FDB Q4-19	2209								56,69	0,00									
FDB Q1-20	2183								57,52	0,00									
FDB Q2-20	2184								46,24	0,00									
FDB Q3-20	2208								46,95	0,00									
FDB YR-20	8784								51,02	0,00									
FDB YR-21	8760								47,63	0,00									
FDB YR-22	8760								46,63	0,00									
FDB YR-23	8760								47,70	0,00									

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value	Futures (FFB)															
														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	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	
FFB D Tu01Jan-19	24								41,24	-11,75							
FFB D We02Jan-19	24								69,32	0,00							
FFB D Th03Jan-19	24								69,43	0,00							
FFB D Fr04Jan-19	24								66,76	0,00							
FFB D Sa05Jan-19	24								54,01	0,00							
FFB D Su06Jan-19	24								44,24	0,00							
FFB WE 05Jan-19	48								49,13	0,00							
FFB Wk02-19	168								67,63	0,00							
FFB Wk03-19	168								76,50	0,00							
FFB Wk04-19	168								78,25	n.a.							
FFB M Jan-19	744								72,59	0,00							
FFB M Feb-19	672								74,37	0,00							
FFB M Mar-19	743								58,61	0,00							
FFB M Apr-19	720								55,09	0,00							
FFB M May-19	744								53,69	0,00							
FFB M Jun-19	720								48,28	0,00							
FFB Q2-19	2184								52,37	0,00							
FFB Q3-19	2208								53,63	0,00							
FFB Q4-19	2209								67,03	0,00							
FFB Q1-20	2183								67,78	0,00							
FFB Q2-20	2184								47,62	0,00							
FFB Q3-20	2208								48,77	0,00							
FFB YR-20	8784								54,85	0,00							
FFB YR-21	8760								50,29	0,00							
FFB YR-22	8760								48,50	0,00							
FFB YR-23	8760								48,50	0,00							

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 #cont.	Continuous #cont.	Energy MWh	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				#cont.	#cont.	#cont.	
FGE D Tu01Jan-19	1								24,400	0,560							
FGE D We02Jan-19	1								24,500	0,000							
FGE D Th03Jan-19	1								24,500	0,000							
FGE D Fr04Jan-19	1								24,500	0,000							
FGE D Sa05Jan-19	1								24,500	0,000							
FGE D Su06Jan-19	1								24,500	0,000							
FGE WE 05Jan-19	2								24,500	0,000							
FGE WkDs02-19	5								24,801	-0,023							
FGE WE 12Jan-19	2								24,801	-0,023							
FGE WkDs03-19	5								24,801	-0,023							
FGE WE 19Jan-19	2								24,801	-0,023							
FGE WkDs04-19	5								24,801	n.a.							
FGE WE 26Jan-19	2								24,801	n.a.							
FGE BoM D+1 Calendar Day	0								n.a.	n.a.							
FGE M Jan-19	31								24,740	0,000							1075
FGE M Feb-19	28								24,500	0,000							1075
FGE M Mar-19	31								23,825	0,000							1075
FGE Q2-19	91								21,110	0,000							975
FGE Q3-19	92								22,085	0,000							875
FGE Q4-19	92								26,051	0,000							1125
FGE Sum-19	183								21,600	0,000							
FGE Win-19	183								24,980	0,000							
FGE Sum-20	183								19,818	0,000							
FGE YR-20	366								21,470	0,000							625

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	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
OEB C M Feb-19 65	672								1,42	n.a.							
OEB C M Feb-19 66	672								1,10	n.a.							
OEB C M Feb-19 67	672								0,84	n.a.							10
OEB C M Feb-19 68	672								0,63	n.a.							
OEB P M Feb-19 64	672								2,68	n.a.							
OEB P M Feb-19 63	672								2,13	n.a.							
OEB P M Feb-19 62	672								1,66	n.a.							10
OEB P M Feb-19 61	672								1,26	n.a.							

1.8.2 Quarter Futures Options

		Futures Options (OEB)															
Instrument	Nominal Value												Market Total (excl. OTC)				
		Auction		Trading Session			Closing Orders		Settlement				Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
OEB C Q2-19 54	2184								6,29	n.a.							
OEB C Q2-19 55	2184								5,57	n.a.							
OEB C Q2-19 56	2184								4,90	n.a.							
OEB C Q2-19 57	2184								4,28	n.a.							
OEB C Q2-19 58	2184								3,71	n.a.							
OEB C Q2-19 59	2184								3,20	n.a.							
OEB C Q2-19 60	2184								2,74	n.a.							
OEB C Q2-19 61	2184								2,33	n.a.							
OEB C Q2-19 62	2184								1,96	n.a.							
OEB P Q2-19 59	2184								2,95	n.a.							
OEB P Q2-19 58	2184								2,46	n.a.							
OEB P Q2-19 57	2184								2,03	n.a.							
OEB P Q2-19 56	2184								1,65	n.a.							
OEB P Q2-19 55	2184								1,31	n.a.							
OEB P Q2-19 54	2184								1,03	n.a.							
OEB P Q2-19 53	2184								0,79	n.a.							
OEB P Q2-19 52	2184								0,60	n.a.							
OEB P Q2-19 51	2184								0,44	n.a.							
OEB P Q2-19 50	2184								0,32	n.a.							

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)															
		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	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTR E-P M Jan-19	744								0,00	n.a.							
FTR P-E M Jan-19	744								0,00	n.a.							
FTR E-P M Feb-19	672								0,00	n.a.							
FTR P-E M Feb-19	672								0,00	n.a.							
FTR E-P M Mar-19	743								0,00	n.a.							
FTR P-E M Mar-19	743								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
29-12-2018	57,05		57,05		0,00	0,00	0,00	0,00	58,04	47,34	53,45
30-12-2018	58,49		58,49		0,00	0,00	0,00	0,00	60,68	33,53	47,33
31-12-2018	61,80	65,46	61,80	65,46	0,00	0,00	0,00	0,00	64,90	54,69	55,32
01-01-2019	63,45	63,47	63,45	63,47	0,00	0,00	0,00	0,00	63,39	-4,30	41,24

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 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						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 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 Comercializadora 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	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

	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	Axpó 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 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..."