

**OMIP Derivatives Market / Mercado de Derivados del OMIP / Mercado de Derivados do OMIP**
**1. Market Data / Datos de la Sesión / Dados da Sessão**
**1.1. MIBEL SPEL Base Load**

|                  |       | Futures (FT) |                 |       |       |       |                |       |                           |        |         |            |        | Market Total (excl. OTC) |         |        |        | Forwards (FW) |        | Swaps (SW) |          |        |      |
|------------------|-------|--------------|-----------------|-------|-------|-------|----------------|-------|---------------------------|--------|---------|------------|--------|--------------------------|---------|--------|--------|---------------|--------|------------|----------|--------|------|
| Instrument       | Hours | Auction      | Trading Session |       |       |       | Closing Orders |       | Settlement <sup>(1)</sup> |        | Auction | Continuous | Energy | Buy+Sell                 |         |        | Open   | Interest      | OTC    | Open       | Interest | OTC    | Open |
|                  |       | Eq.          | Open            | High  | Low   | Last  | Bid            | Ask   | Price                     | Change |         |            |        | Financ.                  | Physic. | OTC    |        |               |        |            |          |        |      |
|                  |       | €/MWh        | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh                     | €/MWh  | #cont.  | #cont.     | MWh    | #cont.                   | #cont.  | #cont. | #cont. | #cont.        | #cont. | #cont.     | #cont.   | #cont. |      |
| FTB D Th12Jan-17 | 24    |              |                 |       |       |       |                |       | 75,28                     | 1,28   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB D Fr13Jan-17 | 24    |              |                 |       |       |       |                |       | 71,25                     | 2,25   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB D Sa14Jan-17 | 24    |              |                 |       |       |       |                |       | 65,97                     | 4,35   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB D Su15Jan-17 | 24    |              |                 |       |       |       |                |       | 56,03                     | -0,35  |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB WE 14Jan-17  | 48    |              |                 |       |       |       |                |       | 61,00                     | 2,00   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB Wk03-17      | 168   |              |                 |       |       |       |                | 80,00 | 80,50                     | 3,50   |         |            |        |                          |         |        | 25     |               |        |            |          |        |      |
| FTB Wk04-17      | 168   |              |                 |       |       |       |                | 78,00 | 79,92                     | 11,92  |         |            |        |                          |         |        | 1      |               |        |            |          |        |      |
| FTB Wk05-17      | 168   |              |                 |       |       |       |                |       | 68,00                     | 7,50   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB M Feb-17     | 672   |              | 63,20           | 63,70 | 63,20 | 63,70 | 63,25          | 64,90 | 63,75                     | 3,50   |         | 20         | 13.440 | 40                       |         |        | 20     | 1752          |        |            |          |        |      |
| FTB M Mar-17     | 743   |              |                 |       |       |       | 50,25          | 51,00 | 50,55                     | 1,75   |         |            |        |                          |         |        | 30     | 1621          |        |            |          |        |      |
| FTB M Apr-17     | 720   |              |                 |       |       |       | 39,50          |       | 39,63                     | 0,02   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB M May-17     | 744   |              |                 |       |       |       |                |       | 45,02                     | 1,68   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB M Jun-17     | 720   |              |                 |       |       |       |                |       | 50,66                     | 1,89   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB M Jul-17     | 744   |              |                 |       |       |       |                |       | 48,79                     | 0,31   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB Q2-17        | 2184  |              |                 |       |       |       | 44,90          | 45,40 | 45,10                     | 1,20   |         |            |        |                          |         |        | 15     | 1052          |        |            |          |        |      |
| FTB Q3-17        | 2208  |              |                 |       |       |       | 49,35          | 50,00 | 49,67                     | 0,32   |         |            |        |                          |         |        |        | 976           |        |            |          |        |      |
| FTB Q4-17        | 2209  |              |                 |       |       |       |                |       | 47,90                     | 0,55   |         |            |        |                          |         |        | 30     | 980           |        |            |          |        |      |
| FTB Q1-18        | 2159  |              |                 |       |       |       |                |       | 46,75                     | 1,02   |         |            |        |                          |         |        |        | 100           |        |            |          |        |      |
| FTB Q2-18        | 2184  |              |                 |       |       |       |                |       | 41,40                     | 1,03   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB Q3-18        | 2208  |              |                 |       |       |       |                |       | 46,92                     | -0,66  |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB Q4-18        | 2209  |              |                 |       |       |       |                |       | 45,05                     | -0,64  |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB YR-18        | 8760  |              |                 |       |       |       | 44,70          | 45,60 | 45,03                     | 0,18   |         |            |        |                          |         |        |        | 509           |        |            |          |        |      |
| FTB YR-19        | 8760  |              |                 |       |       |       | 43,50          | 44,50 | 44,00                     | 0,25   |         |            |        |                          |         |        | 5      | 60            |        |            |          |        |      |
| FTB YR-20        | 8784  |              |                 |       |       |       |                |       | 44,25                     | 0,25   |         |            |        |                          |         |        |        |               |        |            |          |        |      |
| FTB YR-21        | 8760  |              |                 |       |       |       |                |       | 43,62                     | 0,25   |         |            |        |                          |         |        |        |               |        |            |          |        |      |

<sup>(1)</sup> Settlement Prices for Forward (FW) and Swaps (SW) contracts are identical to Futures (FT) for the same maturity (OMIP Instruction 01/2009 no. 4) / El Precio de Referencia de Negociación para los Contratos Forward (FW) y Swap (SW) es idéntico al de los Contratos de Futuros (FT) de igual vencimiento (Circular OMIP 01/2009. n.º 4) / O Preço de Referência de Negociação para os Contratos Forward (FW) e Swap (SW) é idêntico ao do Contrato de Futuros (FT) de igual maturidade (Circular OMIP 01/2009. n.º 4).

## 1.2. MIBEL SPEL Peak Load

|                  |       | Futures (FT) |                 |       |       |       |                |       |            |        |         |                          |        |         |          |        |          |      |
|------------------|-------|--------------|-----------------|-------|-------|-------|----------------|-------|------------|--------|---------|--------------------------|--------|---------|----------|--------|----------|------|
|                  |       |              |                 |       |       |       |                |       |            |        |         | Market Total (excl. OTC) |        |         |          |        |          |      |
|                  |       | Auction      | Trading Session |       |       |       | Closing Orders |       | Settlement |        |         |                          |        |         | Buy+Sell |        |          | Open |
| Instrument       | Hours | Eq.          | Open            | High  | Low   | Last  | Bid            | Ask   | Price      | Change | Auction | Continuous               | Energy | Financ. | Physic.  | OTC    | Interest |      |
|                  |       | €/MWh        | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh      | €/MWh  | #cont.  | #cont.                   | MWh    | #cont.  | #cont.   | #cont. | #cont.   |      |
| FTK D Th12Jan-17 | 12    |              |                 |       |       |       |                |       | 82,45      | 0,94   |         |                          |        |         |          |        |          |      |
| FTK D Fr13Jan-17 | 12    |              |                 |       |       |       |                |       | 78,68      | 2,17   |         |                          |        |         |          |        |          |      |
| FTK Wk03-17      | 60    |              |                 |       |       |       |                |       | 89,66      | 3,90   |         |                          |        |         |          |        |          |      |
| FTK Wk04-17      | 60    |              |                 |       |       |       |                |       | 88,99      | 13,27  |         |                          |        |         |          |        |          |      |
| FTK Wk05-17      | 60    |              |                 |       |       |       |                |       | 75,92      | 8,37   |         |                          |        |         |          |        |          |      |
| FTK M Feb-17     | 240   |              |                 |       |       |       |                |       | 71,29      | 3,91   |         |                          |        |         |          |        | 1        |      |
| FTK M Mar-17     | 276   |              |                 |       |       |       |                |       | 56,67      | 1,96   |         |                          |        |         |          |        |          |      |
| FTK M Apr-17     | 240   |              |                 |       |       |       |                |       | 43,39      | 0,02   |         |                          |        |         |          |        |          |      |
| FTK M May-17     | 276   |              |                 |       |       |       |                |       | 49,56      | 1,79   |         |                          |        |         |          |        |          |      |
| FTK M Jun-17     | 264   |              |                 |       |       |       |                |       | 55,76      | 2,01   |         |                          |        |         |          |        |          |      |
| FTK M Jul-17     | 252   |              |                 |       |       |       |                |       | 53,66      | 0,34   |         |                          |        |         |          |        |          |      |
| FTK Q2-17        | 780   |              |                 |       |       |       |                |       | 49,76      | 1,32   |         |                          |        |         |          |        |          |      |
| FTK Q3-17        | 780   |              |                 |       |       |       |                |       | 54,61      | 0,35   |         |                          |        |         |          |        |          |      |
| FTK Q4-17        | 780   |              |                 |       |       |       |                |       | 52,36      | 0,60   |         |                          |        |         |          |        |          |      |
| FTK Q1-18        | 780   |              |                 |       |       |       |                |       | 52,01      | 1,13   |         |                          |        |         |          |        |          |      |
| FTK Q2-18        | 780   |              |                 |       |       |       |                |       | 45,57      | 1,13   |         |                          |        |         |          |        |          |      |
| FTK Q3-18        | 780   |              |                 |       |       |       |                |       | 51,71      | -0,74  |         |                          |        |         |          |        |          |      |
| FTK Q4-18        | 792   |              |                 |       |       |       |                |       | 49,64      | -0,71  |         |                          |        |         |          |        |          |      |
| FTK YR-18        | 3132  |              |                 |       |       |       |                |       | 49,73      | 0,20   |         |                          |        |         |          |        |          |      |
| FTK YR-19        | 3132  |              |                 |       |       |       |                |       | 48,57      | 0,28   |         |                          |        |         |          |        |          |      |
| FTK YR-20        | 3144  |              |                 |       |       |       |                |       | 48,16      | 0,28   |         |                          |        |         |          |        |          |      |
| FTK YR-21        | 3132  |              |                 |       |       |       |                |       | 48,16      | 0,28   |         |                          |        |         |          |        |          |      |

### 1.3. MIBEL PTEL Base Load

|                  |       | Futures (FT) |                 |       |       |       |                |       |                           |        |         |            |                          |         |         |        | Swaps (SPB) |        |          |
|------------------|-------|--------------|-----------------|-------|-------|-------|----------------|-------|---------------------------|--------|---------|------------|--------------------------|---------|---------|--------|-------------|--------|----------|
|                  |       | Auction      | Trading Session |       |       |       | Closing Orders |       | Settlement <sup>(1)</sup> |        |         |            | Market Total (excl. OTC) |         |         |        | Open        |        | Open     |
|                  |       | Eq.          | Open            | High  | Low   | Last  | Bid            | Ask   | Price                     | Change | Auction | Continuous | Energy                   | Financ. | Physic. | OTC    | Interest    | OTC    | Interest |
| Instrument       | Hours | €/MWh        | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh                     | €/MWh  | #cont.  | #cont.     | MWh                      | #cont.  | #cont.  | #cont. | #cont.      | #cont. | #cont.   |
| FPB D Th12Jan-17 | 24    |              |                 |       |       |       |                |       | 75,27                     | 1,42   |         |            |                          |         |         |        |             |        |          |
| FPB D Fr13Jan-17 | 24    |              |                 |       |       |       |                |       | 71,13                     | 2,28   |         |            |                          |         |         |        |             |        |          |
| FPB D Sa14Jan-17 | 24    |              |                 |       |       |       |                |       | 65,85                     | 4,38   |         |            |                          |         |         |        |             |        |          |
| FPB D Su15Jan-17 | 24    |              |                 |       |       |       |                |       | 55,91                     | -0,32  |         |            |                          |         |         |        |             |        |          |
| FPB WE 14Jan-17  | 48    |              |                 |       |       |       |                |       | 60,88                     | 2,03   |         |            |                          |         |         |        |             |        |          |
| FPB Wk03-17      | 168   |              |                 |       |       |       |                |       | 80,58                     | 3,50   |         |            |                          |         |         |        |             |        |          |
| FPB Wk04-17      | 168   |              |                 |       |       |       |                |       | 80,00                     | 11,92  |         |            |                          |         |         |        |             |        |          |
| FPB Wk05-17      | 168   |              |                 |       |       |       |                |       | 68,08                     | 7,50   |         |            |                          |         |         |        |             |        |          |
| FPB M Feb-17     | 672   |              |                 |       |       |       |                |       | 63,83                     | 3,50   |         |            |                          |         |         |        | 652         |        |          |
| FPB M Mar-17     | 743   |              |                 |       |       |       |                |       | 50,63                     | 1,75   |         |            |                          |         |         |        | 652         |        |          |
| FPB M Apr-17     | 720   |              |                 |       |       |       |                |       | 39,72                     | 0,02   |         |            |                          |         |         |        |             |        |          |
| FPB M May-17     | 744   |              |                 |       |       |       |                |       | 45,11                     | 1,68   |         |            |                          |         |         |        |             |        |          |
| FPB M Jun-17     | 720   |              |                 |       |       |       |                |       | 50,75                     | 1,89   |         |            |                          |         |         |        |             |        |          |
| FPB M Jul-17     | 744   |              |                 |       |       |       |                |       | 48,84                     | 0,31   |         |            |                          |         |         |        |             |        |          |
| FPB Q2-17        | 2184  |              |                 |       |       |       |                |       | 45,19                     | 1,20   |         |            |                          |         |         |        | 452         |        |          |
| FPB Q3-17        | 2208  |              |                 |       |       |       |                |       | 49,72                     | 0,32   |         |            |                          |         |         |        | 252         |        |          |
| FPB Q4-17        | 2209  |              |                 |       |       |       |                |       | 47,96                     | 0,55   |         |            |                          |         |         |        | 252         |        |          |
| FPB Q1-18        | 2159  |              |                 |       |       |       |                |       | 46,82                     | 1,02   |         |            |                          |         |         |        |             |        |          |
| FPB Q2-18        | 2184  |              |                 |       |       |       |                |       | 41,47                     | 1,03   |         |            |                          |         |         |        |             |        |          |
| FPB Q3-18        | 2208  |              |                 |       |       |       |                |       | 46,99                     | -0,66  |         |            |                          |         |         |        |             |        |          |
| FPB Q4-18        | 2209  |              |                 |       |       |       |                |       | 45,12                     | -0,64  |         |            |                          |         |         |        |             |        |          |
| FPB YR-18        | 8760  |              |                 |       |       |       |                |       | 45,10                     | 0,18   |         |            |                          |         |         |        |             |        |          |
| FPB YR-19        | 8760  |              |                 |       |       |       |                |       | 44,07                     | 0,25   |         |            |                          |         |         |        |             |        |          |
| FPB YR-20        | 8784  |              |                 |       |       |       |                |       | 43,69                     | 0,25   |         |            |                          |         |         |        |             |        |          |
| FPB YR-21        | 8760  |              |                 |       |       |       |                |       | 43,69                     | 0,25   |         |            |                          |         |         |        |             |        |          |

## 1.4. SPEL Solar Load

|                  |       | Swap (SW) |                 |       |       |       |                |       |            |        |         |            |                          |          |     |     |               |
|------------------|-------|-----------|-----------------|-------|-------|-------|----------------|-------|------------|--------|---------|------------|--------------------------|----------|-----|-----|---------------|
| Instrument       | Hours | Auction   | Trading Session |       |       |       | Closing Orders |       | Settlement |        | Auction | Continuous | Market Total (excl. OTC) |          |     | OTC | Open Interest |
|                  |       | Eq.       | Open            | High  | Low   | Last  | Bid            | Ask   | Price      | Change |         |            | Energy                   | Buy+Sell |     |     |               |
|                  |       | €/MWh     | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh      | €/MWh  |         |            | #cont.                   | #cont.   | MWh |     |               |
| SWS D Th12Jan-17 | 0,266 |           |                 |       |       |       |                |       | 83,14      | 1,88   |         |            |                          |          |     |     |               |
| SWS D Fr13Jan-17 | 0,266 |           |                 |       |       |       |                |       | 78,66      | 2,40   |         |            |                          |          |     |     |               |
| SWS D Sa14Jan-17 | 0,266 |           |                 |       |       |       |                |       | 66,51      | 4,35   |         |            |                          |          |     |     |               |
| SWS D Su15Jan-17 | 0,266 |           |                 |       |       |       |                |       | 54,88      | -0,35  |         |            |                          |          |     |     |               |
| SWS Wk03-17      | 1,862 |           |                 |       |       |       |                |       | 86,51      | 3,76   |         |            |                          |          |     |     |               |
| SWS Wk04-17      | 1,862 |           |                 |       |       |       |                |       | 85,87      | 12,81  |         |            |                          |          |     |     |               |
| SWS Wk05-17      | 2,467 |           |                 |       |       |       |                |       | 73,07      | 8,06   |         |            |                          |          |     |     |               |
| SWS M Feb-17     | 10,84 |           |                 |       |       |       |                |       | 68,50      | 3,76   |         |            |                          |          |     |     |               |
| SWS M Mar-17     | 14,35 |           |                 |       |       |       |                |       | 54,30      | 1,88   |         |            |                          |          |     |     |               |
| SWS M Apr-17     | 16,95 |           |                 |       |       |       |                |       | 42,56      | 0,02   |         |            |                          |          |     |     |               |

## 1.5. German DEEL Base Load Futures

| Futures (FT)     |       |         |                 |       |       |       |                |       |            |        |         |            |                          |          |        |        |               |
|------------------|-------|---------|-----------------|-------|-------|-------|----------------|-------|------------|--------|---------|------------|--------------------------|----------|--------|--------|---------------|
| Instrument       | Hours | Auction | Trading Session |       |       |       | Closing Orders |       | Settlement |        | Auction | Continuous | Market Total (excl. OTC) |          |        |        | Open Interest |
|                  |       | Eq.     | Open            | High  | Low   | Last  | Bid            | Ask   | Price      | Change |         |            | Energy                   | Buy+Sell |        | OTC    |               |
|                  |       | €/MWh   | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh      | €/MWh  | #cont.  | #cont.     | MWh                      | #cont.   | #cont. | #cont. | #cont.        |
| FDB D Th12Jan-17 | 24    |         |                 |       |       |       |                |       | 34,18      | 1,18   |         |            |                          |          |        |        |               |
| FDB D Fr13Jan-17 | 24    |         |                 |       |       |       |                |       | 37,00      | 1,00   |         |            |                          |          |        |        |               |
| FDB D Sa14Jan-17 | 24    |         |                 |       |       |       |                |       | 35,00      | -0,50  |         |            |                          |          |        |        |               |
| FDB D Su15Jan-17 | 24    |         |                 |       |       |       |                |       | 38,00      | -0,50  |         |            |                          |          |        |        |               |
| FDB WE 14Jan-17  | 48    |         |                 |       |       |       |                |       | 36,50      | -0,50  |         |            |                          |          |        |        |               |
| FDB Wk03-17      | 168   |         |                 |       |       |       |                |       | 61,26      | 4,67   |         |            |                          |          |        |        |               |
| FDB Wk04-17      | 168   |         |                 |       |       |       |                |       | 48,88      | 2,67   |         |            |                          |          |        |        |               |
| FDB Wk05-17      | 168   |         |                 |       |       |       |                |       | 43,22      | 1,97   |         |            |                          |          |        |        |               |
| FDB M Feb-17     | 672   |         |                 |       |       |       |                |       | 42,97      | 1,66   |         |            |                          |          |        |        |               |
| FDB M Mar-17     | 743   |         |                 |       |       |       |                |       | 36,33      | 0,95   |         |            |                          |          |        |        |               |
| FDB M Apr-17     | 720   |         |                 |       |       |       |                |       | 32,15      | 0,82   |         |            |                          |          |        |        |               |
| FDB M May-17     | 744   |         |                 |       |       |       |                |       | 29,94      | 0,55   |         |            |                          |          |        |        |               |
| FDB M Jun-17     | 720   |         |                 |       |       |       |                |       | 32,65      | 1,35   |         |            |                          |          |        |        |               |
| FDB M Jul-17     | 744   |         |                 |       |       |       |                |       | 31,60      | 0,65   |         |            |                          |          |        |        |               |
| FDB Q2-17        | 2184  |         |                 |       |       |       |                |       | 31,56      | 0,90   |         |            |                          |          |        |        |               |
| FDB Q3-17        | 2208  |         |                 |       |       |       |                |       | 31,77      | 0,60   |         |            |                          |          |        |        |               |
| FDB Q4-17        | 2209  |         |                 |       |       |       |                |       | 34,41      | 0,68   |         |            |                          |          |        |        |               |
| FDB Q1-18        | 2159  |         |                 |       |       |       |                |       | 34,53      | 1,23   |         |            |                          |          |        |        |               |
| FDB Q2-18        | 2184  |         |                 |       |       |       |                |       | 27,73      | 0,30   |         |            |                          |          |        |        |               |
| FDB Q3-18        | 2208  |         |                 |       |       |       |                |       | 28,30      | 1,09   |         |            |                          |          |        |        |               |
| FDB Q4-18        | 2209  |         |                 |       |       |       |                |       | 32,10      | 1,03   |         |            |                          |          |        |        |               |
| FDB YR-18        | 8760  |         |                 |       |       |       |                |       | 30,65      | 0,91   |         |            |                          |          |        |        |               |
| FDB YR-19        | 8760  |         |                 |       |       |       |                |       | 28,31      | 0,67   |         |            |                          |          |        |        |               |
| FDB YR-20        | 8784  |         |                 |       |       |       |                |       | 29,20      | 0,90   |         |            |                          |          |        |        |               |
| FDB YR-21        | 8760  |         |                 |       |       |       |                |       | 30,42      | 0,83   |         |            |                          |          |        |        |               |

## 1.6. French FREL Base Load Futures

| Futures (FT)     |       |         |                 |       |       |       |                |       |            |        |         |            |                          |          |     |        |               |
|------------------|-------|---------|-----------------|-------|-------|-------|----------------|-------|------------|--------|---------|------------|--------------------------|----------|-----|--------|---------------|
| Instrument       | Hours | Auction | Trading Session |       |       |       | Closing Orders |       | Settlement |        | Auction | Continuous | Market Total (excl. OTC) |          |     |        | Open Interest |
|                  |       | Eq.     | Open            | High  | Low   | Last  | Bid            | Ask   | Price      | Change |         |            | Energy                   | Buy+Sell |     | OTC    |               |
|                  |       | €/MWh   | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh      | €/MWh  |         |            | #cont.                   | #cont.   | MWh | #cont. |               |
| FFB D Th12Jan-17 | 24    |         |                 |       |       |       |                |       | 74,32      | 0,07   |         |            |                          |          |     |        |               |
| FFB D Fr13Jan-17 | 24    |         |                 |       |       |       |                |       | 73,03      | 4,03   |         |            |                          |          |     |        |               |
| FFB D Sa14Jan-17 | 24    |         |                 |       |       |       |                |       | 66,53      | 1,34   |         |            |                          |          |     |        |               |
| FFB D Su15Jan-17 | 24    |         |                 |       |       |       |                |       | 57,47      | 1,16   |         |            |                          |          |     |        |               |
| FFB WE 14Jan-17  | 48    |         |                 |       |       |       |                |       | 62,00      | 1,25   |         |            |                          |          |     |        |               |
| FFB Wk03-17      | 168   |         |                 |       |       |       |                |       | 170,00     | 25,00  |         |            |                          |          |     |        |               |
| FFB Wk04-17      | 168   |         |                 |       |       |       |                |       | 99,00      | 19,50  |         |            |                          |          |     |        |               |
| FFB Wk05-17      | 168   |         |                 |       |       |       |                |       | 72,00      | 6,25   |         |            |                          |          |     |        |               |
| FFB M Feb-17     | 672   |         |                 |       |       |       |                |       | 66,40      | 2,45   |         |            |                          |          |     |        |               |
| FFB M Mar-17     | 743   |         |                 |       |       |       |                |       | 49,49      | 1,76   |         |            |                          |          |     |        |               |
| FFB M Apr-17     | 720   |         |                 |       |       |       |                |       | 37,74      | 0,07   |         |            |                          |          |     |        |               |
| FFB M May-17     | 744   |         |                 |       |       |       |                |       | 33,21      | 1,50   |         |            |                          |          |     |        |               |
| FFB M Jun-17     | 720   |         |                 |       |       |       |                |       | 29,83      | 1,35   |         |            |                          |          |     |        |               |
| FFB M Jul-17     | 744   |         |                 |       |       |       |                |       | 31,29      | 0,74   |         |            |                          |          |     |        |               |
| FFB Q2-17        | 2184  |         |                 |       |       |       |                |       | 33,59      | 0,98   |         |            |                          |          |     |        |               |
| FFB Q3-17        | 2208  |         |                 |       |       |       |                |       | 32,70      | 0,77   |         |            |                          |          |     |        |               |
| FFB Q4-17        | 2209  |         |                 |       |       |       |                |       | 42,77      | 0,64   |         |            |                          |          |     |        |               |
| FFB Q1-18        | 2159  |         |                 |       |       |       |                |       | 44,45      | 0,17   |         |            |                          |          |     |        |               |
| FFB Q2-18        | 2184  |         |                 |       |       |       |                |       | 31,27      | 0,28   |         |            |                          |          |     |        |               |
| FFB Q3-18        | 2208  |         |                 |       |       |       |                |       | 29,73      | 0,27   |         |            |                          |          |     |        |               |
| FFB Q4-18        | 2209  |         |                 |       |       |       |                |       | 41,03      | 0,37   |         |            |                          |          |     |        |               |
| FFB YR-18        | 8760  |         |                 |       |       |       |                |       | 36,59      | 0,27   |         |            |                          |          |     |        |               |
| FFB YR-19        | 8760  |         |                 |       |       |       |                |       | 35,70      | 0,40   |         |            |                          |          |     |        |               |
| FFB YR-20        | 8784  |         |                 |       |       |       |                |       | 36,50      | 0,51   |         |            |                          |          |     |        |               |
| FFB YR-21        | 8760  |         |                 |       |       |       |                |       | 36,50      | 0,51   |         |            |                          |          |     |        |               |

## 1.7. MIBEL Options SPEL Base Load

| Futures (FT)      |       |         |                 |       |       |       |       |                |       |                           |          |         |            |                          |        |        |  |               |
|-------------------|-------|---------|-----------------|-------|-------|-------|-------|----------------|-------|---------------------------|----------|---------|------------|--------------------------|--------|--------|--|---------------|
| Instrument        | Hours | Auction | Trading Session |       |       |       |       | Closing Orders |       | Settlement <sup>(1)</sup> |          | Auction | Continuous | Market Total (excl. OTC) |        |        |  | Open Interest |
|                   |       | Eq.     | Open            | High  | Low   | Last  | Bid   | Ask            | Price | Change                    | Buy+Sell |         |            |                          |        |        |  |               |
|                   |       | €/MWh   | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh                     | #cont.   |         |            | #cont.                   | #cont. | #cont. |  |               |
| OEB C M Feb-17 48 | 672   |         |                 |       |       |       |       |                | 15,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 49 | 672   |         |                 |       |       |       |       |                | 14,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 50 | 672   |         |                 |       |       |       |       |                | 13,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 51 | 672   |         |                 |       |       |       |       |                | 12,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 52 | 672   |         |                 |       |       |       |       |                | 11,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 53 | 672   |         |                 |       |       |       |       |                | 10,75 | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 54 | 672   |         |                 |       |       |       |       |                | 9,76  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 55 | 672   |         |                 |       |       |       |       |                | 8,76  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 56 | 672   |         |                 |       |       |       |       |                | 7,78  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 57 | 672   |         |                 |       |       |       |       |                | 6,80  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 58 | 672   |         |                 |       |       |       |       |                | 5,85  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 59 | 672   |         |                 |       |       |       |       |                | 4,94  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 60 | 672   |         |                 |       |       |       |       |                | 4,08  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 61 | 672   |         |                 |       |       |       |       |                | 3,29  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 62 | 672   |         |                 |       |       |       |       |                | 2,58  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Feb-17 63 | 672   |         |                 |       |       |       |       |                | 1,97  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 60 | 672   |         |                 |       |       |       |       |                | 0,33  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 59 | 672   |         |                 |       |       |       |       |                | 0,19  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 58 | 672   |         |                 |       |       |       |       |                | 0,10  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 57 | 672   |         |                 |       |       |       |       |                | 0,05  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 56 | 672   |         |                 |       |       |       |       |                | 0,02  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 55 | 672   |         |                 |       |       |       |       |                | 0,01  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 54 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 53 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 52 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 51 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 50 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 49 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 48 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 47 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 46 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB P M Feb-17 45 | 672   |         |                 |       |       |       |       |                | 0,00  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 45 | 743   |         |                 |       |       |       |       |                | 5,79  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 46 | 743   |         |                 |       |       |       |       |                | 4,93  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 47 | 743   |         |                 |       |       |       |       |                | 4,14  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 48 | 743   |         |                 |       |       |       |       |                | 3,41  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 49 | 743   |         |                 |       |       |       |       |                | 2,75  | n.a.                      |          |         |            |                          |        |        |  |               |
| OEB C M Mar-17 50 | 743   |         |                 |       |       |       |       |                | 2,19  | n.a.                      |          |         |            |                          |        |        |  |               |

|                   |     |      |      |
|-------------------|-----|------|------|
| OEB C M Mar-17 51 | 743 | 1,70 | n.a. |
| OEB P M Mar-17 48 | 743 | 0,86 | n.a. |
| OEB P M Mar-17 47 | 743 | 0,58 | n.a. |
| OEB P M Mar-17 46 | 743 | 0,38 | n.a. |
| OEB P M Mar-17 45 | 743 | 0,24 | n.a. |
| OEB P M Mar-17 44 | 743 | 0,14 | n.a. |



### 1.7.1 MIBEL Options SPEL Base Load (cont.)

|                |       | Futures (FT) |                 |       |       |       |                |       |                           |        |         |            |                          |         |         |        |          |      |
|----------------|-------|--------------|-----------------|-------|-------|-------|----------------|-------|---------------------------|--------|---------|------------|--------------------------|---------|---------|--------|----------|------|
|                |       | Auction      | Trading Session |       |       |       | Closing Orders |       | Settlement <sup>(1)</sup> |        |         |            | Market Total (excl. OTC) |         |         |        |          | Open |
|                |       | Eq.          | Open            | High  | Low   | Last  | Bid            | Ask   | Price                     | Change | Auction | Continuous | Energy                   | Financ. | Physic. | OTC    | Interest |      |
| Instrument     | Hours | €/MWh        | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh                     | €/MWh  | #cont.  | #cont.     | MWh                      | #cont.  | #cont.  | #cont. | #cont.   |      |
| OEB C Q2-17 39 | 2184  |              |                 |       |       |       |                |       | 6,33                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 40 | 2184  |              |                 |       |       |       |                |       | 5,46                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 41 | 2184  |              |                 |       |       |       |                |       | 4,65                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 42 | 2184  |              |                 |       |       |       |                |       | 3,90                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 43 | 2184  |              |                 |       |       |       |                |       | 3,22                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 44 | 2184  |              |                 |       |       |       |                |       | 2,61                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 45 | 2184  |              |                 |       |       |       |                |       | 2,09                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q2-17 46 | 2184  |              |                 |       |       |       |                |       | 1,64                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 43 | 2184  |              |                 |       |       |       |                |       | 1,11                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 42 | 2184  |              |                 |       |       |       |                |       | 0,79                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 41 | 2184  |              |                 |       |       |       |                |       | 0,54                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 40 | 2184  |              |                 |       |       |       |                |       | 0,36                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 39 | 2184  |              |                 |       |       |       |                |       | 0,22                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 38 | 2184  |              |                 |       |       |       |                |       | 0,13                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 37 | 2184  |              |                 |       |       |       |                |       | 0,08                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q2-17 36 | 2184  |              |                 |       |       |       |                |       | 0,04                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 47 | 2208  |              |                 |       |       |       |                |       | 4,06                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 48 | 2208  |              |                 |       |       |       |                |       | 3,45                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 49 | 2208  |              |                 |       |       |       |                |       | 2,91                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 50 | 2208  |              |                 |       |       |       |                |       | 2,42                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 51 | 2208  |              |                 |       |       |       |                |       | 2,00                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C Q3-17 52 | 2208  |              |                 |       |       |       |                |       | 1,63                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q3-17 49 | 2208  |              |                 |       |       |       |                |       | 2,23                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q3-17 48 | 2208  |              |                 |       |       |       |                |       | 1,78                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q3-17 47 | 2208  |              |                 |       |       |       |                |       | 1,39                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q3-17 46 | 2208  |              |                 |       |       |       |                |       | 1,06                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P Q3-17 45 | 2208  |              |                 |       |       |       |                |       | 0,79                      | n.a.   |         |            |                          |         |         |        |          |      |

## 1.7.2 MIBEL Options SPEL Base Load (cont.)

|                  |       | Futures (FT) |                 |       |       |       |                |       |                           |        |         |            |                          |         |         |        |          |      |
|------------------|-------|--------------|-----------------|-------|-------|-------|----------------|-------|---------------------------|--------|---------|------------|--------------------------|---------|---------|--------|----------|------|
|                  |       | Auction      | Trading Session |       |       |       | Closing Orders |       | Settlement <sup>(1)</sup> |        |         |            | Market Total (excl. OTC) |         |         |        |          | Open |
|                  |       | Eq.          | Open            | High  | Low   | Last  | Bid            | Ask   | Price                     | Change | Auction | Continuous | Energy                   | Financ. | Physic. | OTC    | Interest |      |
| Instrument       | Hours | €/MWh        | €/MWh           | €/MWh | €/MWh | €/MWh | €/MWh          | €/MWh | €/MWh                     | €/MWh  | #cont.  | #cont.     | MWh                      | #cont.  | #cont.  | #cont. | #cont.   |      |
| OEB C 4 YR-18 44 | 8760  |              |                 |       |       |       |                |       | 2,87                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C 4 YR-18 45 | 8760  |              |                 |       |       |       |                |       | 2,36                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C 4 YR-18 46 | 8760  |              |                 |       |       |       |                |       | 1,92                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C 4 YR-18 47 | 8760  |              |                 |       |       |       |                |       | 1,54                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB C 4 YR-18 48 | 8760  |              |                 |       |       |       |                |       | 1,22                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P 4 YR-18 44 | 8760  |              |                 |       |       |       |                |       | 1,84                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P 4 YR-18 43 | 8760  |              |                 |       |       |       |                |       | 1,42                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P 4 YR-18 42 | 8760  |              |                 |       |       |       |                |       | 1,06                      | n.a.   |         |            |                          |         |         |        |          |      |
| OEB P 4 YR-18 41 | 8760  |              |                 |       |       |       |                |       | 0,78                      | n.a.   |         |            |                          |         |         |        |          |      |

## 1.8. MIBEL FTR BASE

| Financial Transmission Rights (FTR) |      |      |      |  |     |
|-------------------------------------|------|------|------|--|-----|
| FTR E-P M Feb-17                    | 672  | 0,00 | n.a. |  | 500 |
| FTR P-E M Feb-17                    | 672  | 0,00 | n.a. |  | 500 |
| FTR E-P M Mar-17                    | 743  | 0,00 | n.a. |  | 500 |
| FTR P-E M Mar-17                    | 743  | 0,00 | n.a. |  | 500 |
| FTR E-P Q2-17                       | 2184 | 0,00 | n.a. |  | 300 |
| FTR P-E Q2-17                       | 2184 | 0,00 | n.a. |  | 300 |
| FTR E-P Q3-17                       | 2208 | 0,00 | n.a. |  | 200 |
| FTR P-E Q3-17                       | 2208 | 0,00 | n.a. |  | 200 |
| FTR E-P Q4-17                       | 2209 | 0,00 | n.a. |  | 200 |
| FTR P-E Q4-17                       | 2209 | 0,00 | n.a. |  | 200 |

## 1.9. Index / Índices / Índices

| Day        | PTEL Index |       | SPEL Index |       | Spread |       | FTR Index |      |
|------------|------------|-------|------------|-------|--------|-------|-----------|------|
|            | Base       | Peak  | Base       | Peak  | Base   | Peak  | E-P       | P-E  |
| 11-01-2017 | 72,87      | 81,32 | 72,89      | 81,36 | -0,02  | -0,04 | 0,02      | 0,00 |
| 12-01-2017 | 75,27      | 82,05 | 75,28      | 82,45 | -0,01  | -0,40 | 0,01      | 0,00 |

| Day        | SPEL Solar |
|------------|------------|
| 11-01-2017 | 79,79      |
| 12-01-2017 | 83,14      |

| Day        | (German) DEEL Base Index |
|------------|--------------------------|
| 11-01-2017 | 35,92                    |
| 12-01-2017 | 34,18                    |

| Day        | (French) FREL Base Index |
|------------|--------------------------|
| 11-01-2017 | 77,51                    |
| 12-01-2017 | 74,32                    |

## 2. Market Structure / Estructura del Mercado / Estrutura do Mercado

### 2.1. Session / Sesión / Sessão

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

## 2.2. Members / Miembros / Membros

| Company                                        | Trading Member | OTC Broker | Direct Clearing Member | General Clearing Member | Financial Settlement Agent | Physical Settlement Agent |
|------------------------------------------------|----------------|------------|------------------------|-------------------------|----------------------------|---------------------------|
| Acciona Green Energy Developments S.L.         | X              |            |                        |                         |                            |                           |
| Alpiq, AG                                      | X              |            |                        |                         |                            |                           |
| Axpo Iberia, S.L.U.                            | 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 Financial Products S.à.r.l.            | X              |            |                        |                         |                            |                           |
| Citibank International PLC. Sucursal en España |                |            |                        |                         | X                          |                           |
| Citigroup Global Markets Limited               | X              |            | X                      |                         |                            |                           |
| City Financial Investment Company Limited      | X              |            |                        |                         |                            |                           |
| Cumulus Energy Master Fund                     |                |            | X                      |                         |                            |                           |
| Danske Commodities, A/S                        | X              |            |                        |                         |                            |                           |
| Dreue Electric, S.L.                           | X              |            |                        |                         |                            |                           |
| EDF Trading Limited                            | X              |            |                        |                         |                            |                           |
| EDP - Energias de Portugal. S.A.               | X              |            |                        |                         |                            | X                         |
| EDP - Serviço Universal. S.A.                  | X              |            |                        |                         |                            | X                         |
| EDP Comercializadora de Último Recurso S.A.    | X              |            |                        |                         |                            | X                         |
| EGL. AG                                        |                |            |                        |                         |                            | X                         |
| Endesa Energía XXI. S.L.                       | X              |            |                        |                         |                            | X                         |
| Endesa Generación. S.A.                        | X              |            | X                      |                         |                            | X                         |
| Enérgya VM Gestión de Energia S.L.U.           | X              |            |                        |                         |                            |                           |
| Enforresco S.A.                                | X              |            |                        |                         |                            |                           |
| Eni Trading & Shipping                         | X              |            |                        |                         |                            |                           |
| Evergreen Eléctrica S.L.                       | X              |            |                        |                         |                            |                           |
| Viesgo Comercializadora de Referencia, S.L.    | X              |            |                        |                         |                            | X                         |
| Uniper Global Commodities SE                   | X              |            | X                      |                         |                            |                           |
| Viesgo Generación, S.L.                        | X              |            | X                      |                         |                            | X                         |
| Factor Energía. S.A.                           | X              |            |                        |                         |                            | X                         |
| Fenie Energía, S.A.                            | X              |            |                        |                         |                            |                           |
| Foener Comercialización España, S.A.U.         | X              |            |                        |                         |                            |                           |
| Fortia Energía, S.L.                           | X              |            |                        |                         |                            | X                         |
| Fortia Energía Servicios                       | X              |            |                        |                         |                            |                           |
| Freepoint Commodities Europe LLP               | X              |            |                        |                         |                            |                           |
| Galp Power S.A.                                | X              |            |                        |                         |                            |                           |

| Company                                   | Trading Member | OTC Broker | Direct Clearing Member | General Clearing Member | Financial Settlement Agent | Physical Settlement Agent |
|-------------------------------------------|----------------|------------|------------------------|-------------------------|----------------------------|---------------------------|
| Gas Natural Electricidad S.A.             |                |            |                        |                         |                            | X                         |
| Gas Natural SDG. S.A.                     | X              |            |                        |                         |                            | X                         |
| Gas Natural S U R SDG. S.A.               | X              |            |                        |                         |                            | X                         |
| Engie Global Markets                      | X              |            | X                      |                         |                            |                           |
| Ecochoice, S.A.                           | X              |            |                        |                         |                            |                           |
| GeoAtlanteer, S.L.                        | X              |            |                        |                         |                            |                           |
| Gesternova, S.A.                          | X              |            |                        |                         |                            |                           |
| Gnera Energía y Tecnología, S.L           | X              |            |                        |                         |                            |                           |
| Goldman Sachs International               | X              |            |                        | X                       |                            |                           |
| Griffin Markets Limited                   |                | X          |                        |                         |                            |                           |
| Hidroeléctrica del Cantábrico. S.A.       | X              |            |                        |                         |                            | X                         |
| Iberdrola Generación España, S.A.U        | X              |            | X                      |                         |                            |                           |
| ICAP Energy. AS                           |                | X          |                        |                         |                            |                           |
| J. Aron & Company                         |                |            |                        |                         |                            | X                         |
| Ledesma Comercializadora Eléctrica , S.L. | X              |            |                        |                         |                            |                           |
| LUZBOA – Comercialização de Energia, Lda. | X              |            |                        |                         |                            |                           |
| Kyonynsys Century S.L.U.                  | X              |            |                        |                         |                            |                           |
| Mercuria Energy Trading S.A.              | X              |            |                        |                         |                            |                           |
| Morgan Stanley Bank. AG                   |                |            |                        |                         | X                          |                           |
| Macquarie Bank Limited                    | X              |            |                        |                         |                            |                           |
| Nexus Energía. S.A.                       | X              |            |                        |                         |                            | X                         |
| Noble Clean Fuels Limited                 | X              |            |                        |                         |                            |                           |
| PH Energia, Lda.                          | X              |            |                        |                         |                            |                           |
| Red Eléctrica de España, S.A.U.           | X              |            | X                      |                         |                            |                           |
| REN - Rede Eléctrica Nacional, S.A.       | X              |            | X                      |                         |                            |                           |
| Shell Energy Europe Limited               | X              |            |                        |                         |                            |                           |
| Spectron Energy Services Limited          |                | X          |                        |                         |                            |                           |
| Switch Energy, S.L.                       | X              |            |                        |                         |                            |                           |
| TFS Derivatives Ltd                       | X              |            |                        |                         |                            |                           |
| Total Gas & Power Limited                 | X              |            |                        |                         |                            |                           |
| Traditon Financial Services, LTD          |                | X          |                        |                         |                            |                           |
| TrailStone GmGH                           | X              |            |                        |                         |                            |                           |
| Tullett Prebon (Europe) Limited           |                | X          |                        |                         |                            |                           |
| Tullett Prebon (Securities) Limited       | X              |            |                        |                         |                            |                           |
| Vertsel Energía, S.L.U.                   | X              |            |                        |                         |                            |                           |
| Viesgo Renovables, S.L                    | X              |            |                        |                         |                            |                           |
| Villar Mir Energía , S.L.U.               | X              |            |                        |                         |                            |                           |

### 3. Fees / Tarifas / Pre  rio:

#### 3.1. Trading and Clearing Fees / Comisiones de Negociaci  n y Compensaci  n / Comiss  es de Negocia  o e de Compensac  o

| Deal Source ( /MWh)                                           | OMIP Fee         |                        | OMIP Fee        |
|---------------------------------------------------------------|------------------|------------------------|-----------------|
|                                                               | Month. Vol<1,5TW | 1.5TW<=Month. Vol<=3TW | Month. Vol>=3TW |
| Continuous Trading                                            | 0.0075           | 0.0050                 | 0.0025          |
| Call Auction Trading                                          | 0.0075           | 0.0075                 | 0.0075          |
| OTC Registration between different account holders            | 0.0045           | 0.0045                 | 0.0030          |
| Transfer or OTC registration between the same account holders | 0                | 0                      | 0               |

Trading Members (Light) are charged trading and registration fees two (2) times greater.

| Tipo de Opera  o                                            | Comiss  es de Compensac  o |                      |             |
|-------------------------------------------------------------|----------------------------|----------------------|-------------|
|                                                             | VM*   1,5 TWh              | 1,5 TWh < VM*   3TWh | 3 TWh < VM* |
| Opera  es realizadas em cont  nuo, em Mercado Regulamentado | 0,0070                     | 0,0050               | 0,0025      |
| Opera  es realizadas em leil  o, em Mercado Regulamentado   | 0,0070                     | 0,0070               | 0,0070      |
| Opera  es Bilaterais (registadas no Mercado Regulamentado)  | 0,0070                     | 0,0050               | 0,0025      |
| Registo de Transfer  ncia ou Opera  o bilateral interna**   | 0                          | 0                    | 0           |

#### 3.2. Fixed Fees / Comisiones fijas / Comiss  es fixas

| OMIP / OMIClear | Member Status                   | Admission Fee ( )     | Maintenance Fee ( )              |
|-----------------|---------------------------------|-----------------------|----------------------------------|
| OMIP            | Trading Member 1 <sup>(1)</sup> | 12 000                | 12 000                           |
|                 | Trading Member 2 <sup>(2)</sup> | 12 000 <sup>(3)</sup> | 1 000 per account <sup>(4)</sup> |
|                 | Trading Member Light            | 1600                  | 1600                             |
|                 | Broker OTC                      | 0                     | 2 000                            |
| OMIClear        | Direct Clearing Member          | 10 000                | 10 000                           |
|                 | General Clearing Member         | 15 000                | 15 000                           |
|                 | Financial Settlement Agent      | 0                     | 0                                |
|                 | Physical Settlement Agent       | 0                     | 0                                |

<sup>(1)</sup> For Own Account and Own and Third Parties Account / Por Cuenta Propia y Ajena / Por Conta Pr  pria e de Terceiros.

<sup>(2)</sup> For Third Parties Account / Por Cuenta Ajena / Por Conta de Terceiros.

<sup>(3)</sup> Paid 6.000 EUR in the admission date plus 6.000 EUR when open the first trading account / Cobrase 6.000 EUR con la admisi  n. m  s 6.000 cuando de la apertura de la primera cuenta de negociaci  n / Pagos 6.000 EUR aquando da admiss  o mais 6.000 EUR por ocasi  o da abertura da primeira conta de negocia  o.

<sup>(4)</sup> Up to a maximum 12.000 EUR / Hasta el l  mite de 12.000 EUR / At   ao m  ximo de 12.000 EUR. Subject to the minimum value of 2000 EUR /Sujeito ao valor m  nimo de 2.000 EUR



The Price List can be found in attachment to OMIP Notice 03/2010 and OMIClear Notice 01/2010 / Las Tarifas encuéntranse en adjunto al Aviso OMIP 03/2010 y al Aviso OMIClear 01/2010 / O Preçário encontra-se em anexo ao Aviso OMIP 03/2010 e ao Aviso OMIClear 01/2010.

## **4. Rules / Reglas / Regras**

### **4.1. Trading Rules / Reglas de Negociación / Regras da Negociação:**

<http://www.omip.pt/downloads.php>

### **4.2. Clearing Rules / Reglas de Compensación / Regras da Compensação:**

<http://www.omip.pt/downloads.php>

### **4.3. Code of Conduct / Código de Ética / Código de Ética**

<http://www.omip.pt/downloads.php>

## **5. Market Making / Creación de Mercado / Fomento de Mercado**

### **5.1. Futures / Futuros / Futuros**

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

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

EDF Trading Limited performs market making operations in the second year each moment listed for trading on the "FTB..." contracts.

Endesa Generación, S.A.U realiza operaciones de creación de mercado en los dos meses más cercanos a cada momento listados para negociación en los contratos "FTB..."

Axpo Iberia, S.L. realiza operaciones de creación de mercado en el primer año y en los dos trimestres más cercanos a cada momento listados para negociación en los contratos "FTB..."

EDF Trading Limited realiza operaciones de creación de mercado en el segundo año más cercano a cada momento listado para negociación en los contratos "FTB..."

Endesa Generación, S.A.U. realiza operações de fomento de mercado nos dois primeiros meses a cada momento listados para negociação nos contratos "FTB..."

Axpo Iberia, S.L. realiza operações de fomento de mercado no primeiro ano e nos dois trimestres mais próximos listados a cada momento para negociação nos contratos "FTB..."

EDF Trading Limited realiza operações de fomento de mercado no segundo ano a cada momento listado para negociação nos contratos "FTB..."