

Press Release

OMIClear surpasses in the first nine months of 2019 the total volumes registered in 2017 and 2018.

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In the first 9 months of the year, OMIClear registered a volume of 38.4 TWh in the power and natural gas segments, which exceeds the volumes recorded throughout 2017 (35.5 TWh) and 2018 (32.8 TWh). Of the 38.4 TWh registered from January to September, 25.4 TWh were in the power segment and 13.0 TWh in the natural gas segment.

In September, 6.0 TWh of power futures from OMIP market were registered, coming from continuous trading, bilateral operations (OTC) and regulated auctions, of sale, by the Supplier of Last Resort, of renewable energy and of purchase, by the Supplier of Last Resort, of energy for its regulated retail activity. OMIP and OMIClear have thus strengthened their central role in the Iberian power futures market, by offering their participants various trading modalities and a broad range of products with maturities ranging from the day ahead to the Year+7, and delivery profiles base, peak and solar.

With respect to natural gas clearing services, OMIClear clearing volume, traded or registered in MIBGAS and MIBGAS Derivatives, reached 1.7 TWh in September, representing the 2nd best month since the beginning of this activity. In the first nine months of 2019 the total volume registered at OMIClear reached almost 13 TWh more than 4 times higher than the total volume registered in 2018. These volumes confirm OMIClear's diversification strategy in the natural gas sector through the agreements with MIBGAS and MIBGAS Derivatives markets and OMIP.

OMIClear

OMIClear is a Central Counterparty Entity authorized by European EMIR regulation to provide clearing and settlement services for power and natural gas derivatives contracts. The natural gas contract clearing services (financial and non-financial) offered by OMIClear received in 2017 the necessary regulatory authorization at European level, and allows the notifications of transfer of ownership in PVB of the positions that arrive at delivery to be made by the Central Counterparty Entity itself to the System Technical Manager. OMIClear offers clearing services for contracts traded or registered at OMIP (power and natural gas financial contracts) and MIBGAS and MIBGAS Derivatives (natural gas non-financial derivatives).

OMIP

OMIP operates the power derivatives market for the Iberian Peninsula since July 2006, offering continuous trading services for different derivatives products, registration of bilateral transactions,

clearing and settlement of trades (through OMIClear). OMIP members can trade power products (base load, peak and solar profile), with physical or financial delivery, and PVB-ES natural gas futures with physical delivery.

MIBGAS

MIBGAS SA is responsible for the management of the Organized Gas Market in the Iberian Peninsula, where spot and prompt regulated products for gas title transfer delivered at the Virtual Balance Point (PVB) are traded, with a time horizon until the last day of the following month.

MIBGAS Derivatives

MIBGAS Derivatives is the platform of MIBGAS SA in which, as an Organized Market or Exchange, unregulated futures for gas title transfer delivered to the Virtual Balance Point (PVB) are traded, with a time horizon greater than the last day of the following month. LNG products (intraday and daily) in the tanks of the 6 existing regasification plants in Spain, and OTC deals are also traded.

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