

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

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

Instrument	Futures (FTB)											Market Total (excl. OTC)					Forwards (FWB)		Swaps (SWB)		
	Nominal Value MWh	Auction		Trading Session			Closing Orders		Settlement (1)		Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell			Open Interest #cont.	OTC #cont.	Open Interest #cont.	OTC #cont.	Open Interest #cont.
		Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh				Fin. #cont.	Phys. #cont.	OTC #cont.					
FTB D Fr28Dec-18	24								63,79	-2,95											
FTB D Sa29Dec-18	24								60,80	-1,45											
FTB D Su30Dec-18	24								54,25	-1,45											
FTB WE 29Dec-18	48								57,53	-1,45											
FTB Wk01-19	168								61,25	0,00											
FTB Wk02-19	168								63,65	-2,10											
FTB Wk03-19	168								63,75	-2,10											
FTB M Jan-19	744						63,30	64,40	63,75	-2,10										71	
FTB M Feb-19	672		62,85	62,85	62,85	62,85	62,15	63,30	62,85	-1,00	10	6720	20							28	
FTB M Mar-19	743								57,30	-1,21										31	
FTB M Apr-19	720								52,80	-0,45											
FTB M May-19	744								59,26	-0,51											
FTB M Jun-19	720								64,93	-0,55											
FTB Q1-19	2159		61,25	61,25	61,25	61,25	60,50	62,50	61,25	-1,45	2	4318	4		24	213					
FTB Q2-19	2184						58,50	60,00	59,00	-0,50										60	
FTB Q3-19	2208								61,40	-1,15					25	56					
FTB Q4-19	2209								65,90	-1,02											
FTB Q1-20	2183								55,16	-1,01											
FTB Q2-20	2184								53,14	-0,17											
FTB Q3-20	2208								55,30	-0,74											
FTB YR-19	8760		61,75	61,75	61,75	61,75	61,50	62,65	61,90	-1,03	5	43800	10		33	482					
FTB YR-20	8784			55,75	55,75	55,75	55,75		55,75	-0,63	3	26352	6			151					
FTB YR-21	8760								51,10	-0,63						20					
FTB YR-22	8760								48,48	-0,63						2					
FTB YR-23	8760								47,50	-0,63						1					

(1) Settlement Prices for SPEL Base Load Forward (FWB) and SPEL Base Load Swap (SWB) are identical to SPEL Base Load Futures (FTB) for the same maturity (OMIP Instruction 01/2009 no. 7) // El Precio de Referencia de Negociación para los Contratos Forward SPEL Base (FWB) y Contratos Swap SPEL Base (SWB) es idéntico al de los Contratos de

Futuros SPEL Base (FTB) de igual vencimiento (Circular OMIP 01/2009 n.º 7) // O Preço de Referência de Negociação para os Forward SPEL Base (FWB) e Contratos Swap SPEL Base (SWB) é idêntico ao dos Contratos de Futuros SPEL Base (FTB) de igual maturidade (Circular OMIP 01/2009 n.º 7).

1.2 MIBEL SPEL Peak Load (FTK)

Instrument	Nominal Value MWh	Futures (FTK)										Market Total (excl. OTC)						
		Auction		Trading Session		Closing Orders		Settlement		Auction		Continuous		Energy			Buy+Sell	
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	Fin.	Phys.	OTC	Open Interest	
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh				#cont.	#cont.	#cont.	#cont.	
FTK D Fr28Dec-18	12							66,66	-1,90									
FTK Wk01-19	60							68,03	0,00									
FTK Wk02-19	60							70,63	-2,33									
FTK Wk03-19	60							70,73	-2,33									
FTK M Jan-19	276							70,73	-2,33									
FTK M Feb-19	240							69,79	-1,11									
FTK M Mar-19	252							63,64	-1,30									
FTK M Apr-19	264							56,92	-0,48									
FTK M May-19	276							62,65	-0,53									
FTK M Jun-19	240							68,67	-0,57									
FTK Q1-19	768							68,11	-1,61									
FTK Q2-19	780							62,56	-0,53									
FTK Q3-19	792							65,91	-1,23									
FTK Q4-19	792							70,71	-1,09									
FTK Q1-20	780							59,55	-1,09									
FTK Q2-20	780							57,42	-0,18									
FTK Q3-20	792							59,74	-0,80									
FTK YR-19	3132							66,83	-1,11									
FTK YR-20	3144							60,23	-0,68									
FTK YR-21	3132							55,15	-0,68									
FTK YR-22	3120							52,36	-0,68									
FTK YR-23	3120							51,28	-0,68									

1.3 MIBEL PTEL Base Load (FPB)

Instrument	Nom. Value	Futures (FPB)											Market Total (excl. OTC)				Instrument	Nom. Value	Mini Swaps (SPB)				
		Auction		Trading Session			Closing Orders		Settlement (1)		Buy+Sell				Open Interest	OTC			Open Interest				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Conti.	Energy	Fin.						Phys.	OTC	#cont.	#cont.
MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.	MWh	#cont.	#cont.				
FPB D Fr28Dec-18	24								63,79	-2,95										SPB D Fr28Dec-18	2,4		
FPB D Sa29Dec-18	24								60,82	-1,43										SPB D Sa29Dec-18	2,4		
FPB D Su30Dec-18	24								54,27	-1,43										SPB D Su30Dec-18	2,4		
FPB WE 29Dec-18	48								57,55	-1,43										SPB WE 29Dec-18	4,8		
FPB Wk01-19	168								60,00	0,00										SPB Wk01-19	16,8		
FPB Wk02-19	168								63,23	-2,10										SPB Wk02-19	16,8		
FPB Wk03-19	168								63,33	-2,10										SPB Wk03-19	16,8		
FPB M Jan-19	744								63,33	-2,10										SPB M Jan-19	74,4		
FPB M Feb-19	672								62,44	-1,00										SPB M Feb-19	67,2		
FPB M Mar-19	743								56,93	-1,20										SPB M Mar-19	74,3		
FPB M Apr-19	720								52,50	-0,45										SPB M Apr-19	72,0		
FPB M May-19	744								58,91	-0,51										SPB M May-19	74,4		
FPB M Jun-19	720								64,53	-0,55										SPB M Jun-19	72,0		
FPB Q1-19	2159							62,40	60,85	-1,45										SPB Q1-19	215,9		
FPB Q2-19	2184								58,65	-0,50										SPB Q2-19	218,4		
FPB Q3-19	2208								61,51	-1,15										SPB Q3-19	220,8		
FPB Q4-19	2209								66,01	-1,02										SPB Q4-19	220,9		
FPB Q1-20	2183								55,19	-1,01										SPB Q1-20	218,3		
FPB Q2-20	2184								53,17	-0,17										SPB Q2-20	218,4		
FPB Q3-20	2208								55,33	-0,74										SPB Q3-20	220,8		
FPB YR-19	8760								61,77	-1,03										SPB YR-19	876,0		
FPB YR-20	8784								55,78	-0,63										SPB YR-20	878,4		
FPB YR-21	8760								51,13	-0,63										SPB YR-21	876,0		
FPB YR-22	8760								48,51	-0,63										SPB YR-22	876,0		
FPB YR-23	8760								47,53	-0,63										SPB YR-23	876,0		

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

1.4 MIBEL SPEL Solar Load (FTS)

Instrument	Nominal Value MWh	Futures (FTS)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement			Buy+Sell					
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.
FTS D Fr28Dec-18	2,35								65,86	-2,94							
FTS D Sa29Dec-18	2,35							61,91	-1,45								
FTS D Su30Dec-18	2,35							54,67	-1,45								
FTS WE 29Dec-18	4,7							58,29	-1,45								
FTS Wk01-19	18,31							63,43	0,00								
FTS Wk02-19	18,62							65,94	-2,18								
FTS Wk03-19	18,62							66,05	-2,17								
FTS M Jan-19	82,46							66,05	-2,17								
FTS M Feb-19	108,36							64,13	-1,02								
FTS M Mar-19	143,53							59,16	-1,43								
FTS M Apr-19	169,5							53,89	-0,45								
FTS M May-19	213,9							60,65	-0,51								
FTS M Jun-19	219							64,82	-0,54								
FTS Q1-19	334,35							62,47	-1,48								
FTS Q2-19	602,4							60,26	-0,51								
FTS Q3-19	619,19							63,33	-1,19								
FTS Q4-19	277,52							67,20	-1,39								
FTS Q1-20	334,35							56,00	-1,03								
FTS Q2-20	602,4							53,93	-0,17								
FTS Q3-20	619,19							56,11	-0,75								
FTS YR-19	1833,46							62,75	-1,05								
FTS YR-20	1837,33							56,58	-0,64								
FTS YR-21	1833,46							51,60	-0,63								
FTS YR-22	1833,46							48,71	-0,63								
FTS YR-23	1833,46							47,50	-0,63								

1.5 German DEEL Base Load (FDB)

Instrument	Futures (FDB)																	
	Nominal Value €/MWh	Auction					Trading Session		Closing Orders		Settlement		Market Total (excl. OTC)					
		Eq. €/MWh	Open €/MWh	High €/MWh	Low €/MWh	Last €/MWh	Bid €/MWh	Ask €/MWh	Price €/MWh	Change €/MWh	Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell			Open Interest #cont.	
														Fin. #cont.	Phys. #cont.	OTC #cont.		
FDB D Fr28Dec-18	24							59,80	3,85									
FDB D Sa29Dec-18	24							44,00	4,36									
FDB D Su30Dec-18	24							30,00	-20,60									
FDB WE 29Dec-18	48							37,00	-8,12									
FDB Wk01-19	168							43,75	-7,33									
FDB Wk02-19	168							54,13	-8,08									
FDB Wk03-19	168							63,47	-2,49									
FDB M Jan-19	744							58,47	-4,96									
FDB M Feb-19	672							62,40	-1,96									
FDB M Mar-19	743							53,35	-0,14									
FDB M Apr-19	720							51,47	-0,42									
FDB M May-19	744							48,38	-0,43									
FDB M Jun-19	720							52,94	-0,49									
FDB Q1-19	2159							57,93	-2,37									
FDB Q2-19	2184							50,90	-0,45									
FDB Q3-19	2208							52,38	-0,85									
FDB Q4-19	2209							56,58	-0,29									
FDB Q1-20	2183							57,25	-0,32									
FDB Q2-20	2184							46,16	-0,24									
FDB Q3-20	2208							46,86	-0,24									
FDB YR-19	8760							54,44	-0,98									
FDB YR-20	8784							50,88	-0,35									
FDB YR-21	8760							47,70	-0,12									
FDB YR-22	8760							46,50	0,02									
FDB YR-23	8760							47,50	-0,05									

1.6 French FREL Base Load (FFB)

Instrument	Nominal Value €/MWh	Futures (FFB)										Market Total (excl. OTC)					
		Auction		Trading Session			Closing Orders		Settlement		Auction		Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	Energy	Fin.	Phys.	OTC	Open Interest
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.
FFB D Fr28Dec-18	24							60,84	4,63								
FFB D Sa29Dec-18	24							52,75	7,28								
FFB D Su30Dec-18	24							49,29	12,04								
FFB WE 29Dec-18	48							51,02	9,66								
FFB Wk01-19	168							54,83	-4,56								
FFB Wk02-19	168							66,24	-10,51								
FFB Wk03-19	168							76,50	-5,50								
FFB M Jan-19	744							71,24	-5,66								
FFB M Feb-19	672							73,60	-5,47								
FFB M Mar-19	743							58,00	-1,25								
FFB M Apr-19	720							55,24	-0,56								
FFB M May-19	744							53,85	-1,33								
FFB M Jun-19	720							48,40	-0,18								
FFB Q1-19	2159							67,42	-4,08								
FFB Q2-19	2184							52,51	-0,70								
FFB Q3-19	2208							53,40	-0,91								
FFB Q4-19	2209							66,58	-0,71								
FFB Q1-20	2183							66,85	0,03								
FFB Q2-20	2184							47,71	0,51								
FFB Q3-20	2208							48,52	0,34								
FFB YR-19	8760							59,96	-1,59								
FFB YR-20	8784							54,48	-0,12								
FFB YR-21	8760							50,19	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)				Open Interest #cont.	
		Auction		Trading Session			Closing Orders		Settlement		Auction #cont.	Continuous #cont.	Energy MWh	Buy+Sell				
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change				Fin.	Phys.	OTC		
		€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	#cont.	#cont.	#cont.		
FGE D Fr28Dec-18	1								24,900	-0,100								
FGE D Sa29Dec-18	1								24,470	-0,530								
FGE D Su30Dec-18	1								24,350	-0,650								
FGE WE 29Dec-18	2								24,410	-0,590								
FGE WkDs01-19	5								24,814	-0,562								
FGE WE 05Jan-19	2								24,930	-0,540								
FGE WkDs02-19	5								24,930	-0,540								
FGE WE 12Jan-19	2								24,930	-0,540								
FGE WkDs03-19	5								24,930	-0,540								
FGE WE 19Jan-19	2								24,930	-0,540								
FGE BoM D+1 Calendar Day	4								24,518	n.a.								
FGE M Jan-19	31								24,930	-0,540								
FGE M Feb-19	28								25,000	-0,580								
FGE M Mar-19	31								24,635	-1,607								
FGE Q1-19	90								24,850	-0,920								200
FGE Q2-19	91								21,060	-1,550								100
FGE Q3-19	92								22,731	0,897								
FGE Q4-19	92								24,965	0,346								250
FGE Sum-19	183								21,900	-0,320								
FGE Win-19	183								24,990	-0,360								
FGE Sum-20	183								20,094	-0,021								
FGE YR-19	365								23,400	-0,300								875
FGE YR-20	366								21,470	0,015								625

1.8 MIBEL SPEL Base Load Financial Futures Options (OEB)

1.8.1 Month Futures Options

Instrument	Nominal Value €/MWh	Futures Options (OEB)																
												Market Total (excl. OTC)						
		Auction		Trading Session			Closing Orders		Settlement		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								1,45	n.a.								
OEB C M Feb-19 66	672								1,14	n.a.								
OEB C M Feb-19 67	672								0,88	n.a.								10
OEB C M Feb-19 68	672								0,68	n.a.								
OEB P M Feb-19 64	672								2,98	n.a.								
OEB P M Feb-19 63	672								2,42	n.a.								
OEB P M Feb-19 62	672								1,92	n.a.								10
OEB P M Feb-19 61	672								1,49	n.a.								

1.8.2 Quarter Futures Options

Instrument	Futures Options (OEB)																			
	Nominal Value	Market Total (excl. OTC)										Buy+Sell								
		Auction		Trading Session			Closing Orders		Settlement			Auction		Continuous		Energy	Fin.	Phys.	OTC	Open Interest
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.			
€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	€/MWh	#cont.	#cont.	MWh	#cont.	#cont.	#cont.	#cont.			
OEB C Q2-19 54	2184								6,15	n.a.										
OEB C Q2-19 55	2184								5,44	n.a.										
OEB C Q2-19 56	2184								4,79	n.a.										
OEB C Q2-19 57	2184								4,19	n.a.										
OEB C Q2-19 58	2184								3,64	n.a.										
OEB C Q2-19 59	2184								3,14	n.a.										
OEB C Q2-19 60	2184								2,69	n.a.										
OEB C Q2-19 61	2184								2,29	n.a.										
OEB C Q2-19 62	2184								1,94	n.a.										
OEB P Q2-19 59	2184								3,14	n.a.										
OEB P Q2-19 58	2184								2,64	n.a.										
OEB P Q2-19 57	2184								2,19	n.a.										
OEB P Q2-19 56	2184								1,79	n.a.										
OEB P Q2-19 55	2184								1,44	n.a.										
OEB P Q2-19 54	2184								1,14	n.a.										
OEB P Q2-19 53	2184								0,89	n.a.										
OEB P Q2-19 52	2184								0,68	n.a.										
OEB P Q2-19 51	2184								0,51	n.a.										
OEB P Q2-19 50	2184								0,37	n.a.										

1.9 FTR Baseload (FTR)

Instrument	Nominal Value	Financial Transmission Rights (FTR)																
		Auction		Trading Session			Closing Orders		Settlement		Market Total (excl. OTC)							
		Eq.	Open	High	Low	Last	Bid	Ask	Price	Change	Auction	Continuous	Energy	Buy+Sell				Open Interest
		€/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 Q1-19	2159								0,00	n.a.								
FTR P-E Q1-19	2159								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.								
FTR E-P YR-19	8760								0,00	n.a.								
FTR P-E YR-19	8760								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
25-12-2018	62,47	63,61	62,47	63,61	0,00	0,00	0,00	0,00	64,31	19,01	39,29
26-12-2018	63,09	67,29	62,99	67,29	0,10	0,00	0,00	0,10	66,79	47,40	52,69
27-12-2018	67,63	69,13	67,63	69,13	0,00	0,00	0,00	0,00	68,30	60,02	61,51
28-12-2018	63,79	66,66	63,79	66,66	0,00	0,00	0,00	0,00	65,86	59,80	60,84

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 Energía S.L.U.	X						X
Enforcesco S.A.	X						
Engie Global Markets	X		X				
Eni Trading & Shipping	X						X
Evergreen Eléctrica S.L.	X						
Factor Energía. S.A.	X					X	
Fenie Energía, S.A.	X						X
Foener Energía, S.L.	X						
Fortia Energía, S.L.	X					X	
Fortia Energía Servicios	X						
Freepoint Commodities Europe LLP	X						
Futura Energía Y Gas, SL							X
Galp Power S.A.	X						X
Galp Gás Natural S.A	X						X
Gas Natural Comercializadora, S.A.	X						X
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 Energia, 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 Energia, 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					

Company	OMIP		OMIClear				
	Trading Member	OTC Broker	Direct Clearing Member	General Clearing Member	Financial Settlement Agent	Physical Settlement Agent Power	Physical Settlement Agent Gas
Tullett Prebon (Securities) Limited	X						
Uniper Global Commodities SE	X		X				
Viesgo Comercializadora de Referencia, S.L.	X					X	
Viesgo Generación, S.L.	X		X			X	
Vertsel Energía, S.L.U.	X						
Viesgo Renovables, S.L	X						
Villar Mir Energía , S.L.U.	X						

3. Fees / Tarifas / Preçário:

3.1 Trading/Registration, Clearing and Physical Delivery Fees of Power Derivatives Contracts / Comisiones de Negociación/Registro, Compensación y de Entrega Física de Contratos Derivados de Electricidad / Comissões de Negociação/Registo, de Compensação e de Entrega Física de Contratos Derivados de Electricidade

Type of Transaction (Power Transactions)	OMIP Trading / Registration Fee		
	MV* < 1,5 TWh	1.5TW <= MV * <= 3 TWh	MV * >= 3 TWh
Continuous Trading	0,0075	0,0050	0,0025
Call Auction Trading	0,0075	0,0075	0,0075
Bilateral Transactions ** (between different owners)	0,0045	0,0045	0,0030
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0

Units: Euro/MWh

* MV – Monthly Volume (calculated independently for transactions made through Continuous Trading and for those Operational Transactions registered in OMIP Derivatives Market).

** Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

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

Type of Transaction (Power Transactions)	OMIClear Clearing Fee			OMIClear Physical Delivery Fee ***
	MV* < 1,5 TWh	1.5TW <= MV * <= 3 TWh	MV * >= 3 TWh	
Continuous Trading	0,0070	0,0050	0,0025	
Call Auction Trading	0,0070	0,0070	0,0070	
Bilateral Transactions ** (between different owners)	0,0070	0,0050	0,0025	0,01
Registration of Transfer or Bilateral Transaction ** between the same owner	0	0	0	

Units: Euro/MWh

* MV – Monthly Volume (calculated independently for transactions made through Continuous Trading and for those Operational Transactions registered in OMIP Derivatives Market).

** Bilateral Transaction registered in OMIClear through OMIP Derivatives Market.

*** Based on the net position under delivery calculated on a (power) physical trading account level.

3.2 Registration, Clearing and Physical Delivery Fees of Natural Gas Derivatives Contracts / Comisiones de Registro, Compensación y de Entrega Física de Contratos Derivados de Gas Natural / Comissões de Registro, de Compensação e de Entrega Física de Contratos Derivados de Gás Natural

Type of Transaction (Natural Gas Transactions)	OMIP Registration Fee	OMIClear Clearing Fee	OMIClear Physical Delivery Fee **
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..."