



INSTRUCTION A10/2014



**Dissemination of Spot Reference
Prices**

12.September.2023

Versions Index

30.Jun.2006

Initial Version.

18. Nov.2008

Registration with the Portuguese Securities Market Commission on October 30th, 2008 as a Settlement System, Clearing House and Central Counterparty Rule of the MIBEL Derivatives Market as a EU Regulated Market according to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments (MiFID).

2.Mar.2009

Inclusion of the Forward Contracts and Swap Contracts by change of the introductory text.

20.Jan.2010

Inclusion of the MIBEL Peak Load Futures Contracts by change of the introductory text.

10.Feb.2014

Inclusion of FTR Base Contracts by change of the introductory text.

13.May.2016

Modification of the Service provided by OMIClear from "MIBEL Derivatives Market" to "Service on Power Derivatives Contracts"

24.Nov.2017

Modification of the Instruction's name from "Dissemination of Spot Reference Price" to "Dissemination of Spot Reference Price of Power Derivatives Contracts"

1.Feb.2022

Modification of the Instruction's name from 'A10/2014 - Dissemination of Spot Reference Price of Power Derivatives Contracts' to 'A10/2014 - Dissemination of Spot Reference Prices'. Update of the Instruction to include the rules regarding the dissemination of Spot Reference Prices of PVB-ES NG Financial Futures in the Service on Natural Gas Derivatives Contracts.

12.Sep.2023

Instruction update to include the PVB-ES NG Physical Futures indexed to TTF (Non-Financial Instruments) and the PVBES-TTF Spread Futures in the Service on Natural Gas Derivatives Contracts.

DISCLAIMER

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Pursuant to Article 60 of its Rulebook, OMIclear approves this Instruction which defines the calendar for dissemination of Spot Reference Prices (SRP), applied to the settlement calculation during the Delivery Period of the Power Derivatives Contracts and Natural Gas Derivatives Contracts.

Power Derivatives Contracts

- For each calendar day Spot Reference Prices (SRP) are calculated for the Power Derivatives Contracts according to the respective General Contractual Terms, which is disclosed in OMIclear's website and Clearing Platform, in accordance with the following table:

SRP Dissemination Day	Delivery Day the SRP refers to (D)
Monday (D)	Monday (D)
Monday (D-1)	Tuesday (D)
Tuesday (D-1)	Wednesday (D)
Wednesday (D-1)	Thursday (D)
Thursday (D-1)	Friday (D)
Friday (D-1)	Saturday (D)
Following Monday (D+1)	Sunday (D)
<ul style="list-style-type: none"> The preceding Day (D-1) - if it is a Clearing Day The following Clearing Day (D+1) - if the delivery day is not a Clearing Day 	Public Holiday (D)

Natural Gas Derivatives Contracts

- For each calendar day Spot Reference Prices (SRP) are calculated for the PVB-ES NG Financial Futures Contracts are calculated according to the respective General Contractual Terms, which is disclosed in OMIclear's website and Clearing Platform, in accordance with the following table:

SRP Dissemination Day	Delivery Day the SRP refers to (G)
Monday (G)	Monday (G)
Monday (G -1)	Tuesday (G)
Tuesday (G -1)	Wednesday (G)
Wednesday (G -1)	Thursday (G)
Thursday (G -1)	Friday (G)
Friday (G-1)	Saturday (G)
Following Monday (G+1)	Sunday (G)
<ul style="list-style-type: none"> The preceding Day (G-1) - if it is a Clearing Day The following Clearing Day (G+1) - if the delivery day is not a Clearing Day 	Public Holiday (G)

- For each calendar day Spot Reference Prices (SRP) are calculated for the PVB-ES NG Physical Futures indexed to TTF (Non-Financial Instruments) and the PVBES-TTF Spread Futures

according to the respective General Contractual Terms, which is disclosed in OMIClear's website and Clearing Platform, in accordance with the following table:

SRP Dissemination Day	Delivery Day the SRP refers to (G)
Monday (G)	Monday (G)
Tuesday (G)	Tuesday (G)
Wednesday (G)	Wednesday (G)
Thursday (G)	Thursday (G)
Friday (G)	Friday (G)
Following Monday (G+2)	Saturday (G)
Following Monday (G+1)	Sunday (G)
Following Clearing Day (G+1)	Public Holiday (G)

Entry into Effect

- This Instruction has been communicated to CMVM on February, 7th 2023 and enters into effect on the September, 12th 2023.

The Board of Directors