

 Circular	Number: C-ENE-01/2023 Segment: Energy Date: 23 December 2022 Effective: 1 January 2023 Replaces: C-ENE-01/2022
Subject	Fees for the Energy Segment.
Summary	Establishes fees for the Energy Segment for Electricity and Gas participants. Substitution of the open position maintenance fee for the fee on securities provided as collateral. Update of the prices for downloading files via SFTP.

1. REGISTRATION, CLEARING AND DELIVERY FEES

1.1. Electricity Contracts. General and own-account fees

- Clearing of Base and Peak Load Contracts: 0.005 euros per MWh. Those Accounts (or group of accounts managed by the same entity) registering contracts for a volume greater than 2TWh a month, will have in that month a reduced Clearing Fee of 0.0025 euros per MWh.
- Clearing of Mini Contracts, with a unit of registration of 100 KWh (0.1 MWh): 0.03 euros per MWh.

1.2. Natural Gas Contracts. General and own-account fees

- Gas Contract Registration: 0.004 euros per MWh.
- Gas Contract Clearing: 0.0025 euros per MWh.Gas
- Contract Notification and Delivery: 0.01 euros per MWh.

Those Accounts (or group of accounts managed by the same entity) registering contracts for a volume greater than 5 TWh per year, during 2023, will have a 50% reduced Fee for registered volume above 5 TWh in the Natural Gas Contract Clearing Fee.

2. MEMBER FEE TO BELONG TO THE ENERGY SEGMENT

The fee for belonging to the Energy Segment for Members operating only in Electricity is 750 euros per quarter and per member code, 1,000 euros per quarter and per member code for Members operating only in Gas and 1,500 euros per quarter and per member code for Members operating in Electricity and Gas.

Members joining Gas will be exempt from the Gas applicable fee during two quarters.

This fee will be charged at the beginning of each natural quarter. This amount includes the General Member Fee explained on section 1 of General Circular C-GEN-01/2023 or any circular which may replace it.

3. CLEARING MEMBER FEE

Clearing Members joining BME CLEARING only to be operative within the Energy Segment, Electricity and/or Gas, will be exempt from the Clearing Member Fee established in circular C-GEN-01/2023 or any circular which may replace it.

4. FEE ON SECURITIES PROVIDED AS COLLATERAL

Due to the special characteristics of the Energy Segment, in this segment the fee on securities provided as collateral established in Circular C-GEN-01/2023, or the one that replaces it from time to time, will be 0.18% per annum on the amount of collateral deposited in securities at the end of each session.

5. ACCOUNT MAINTENANCE FEE

BME CLEARING applies a fee for maintenance of client accounts. The fee to be applied, that will be charged on a quarterly basis, is as follows:

1) ISA type accounts fee:

0.10 euro per month per account with open position any time during the month.
0.30 euro per month per inactive account.

A maximum of 500 euro per month is established for the total number of client accounts with individual segregation.

2) OSA type accounts (for direct and indirect clients) with a single subaccount or position account:

50 euro per month per account.

3) OSA type accounts (for direct and indirect clients) with several subaccounts or position accounts, and Gross Omnibus Segregated Accounts (GOSA):

2 euro per month per subaccount or position account, with a minimum of 500 euro per month.

6. POSITION ADJUSTMENT FEE

BME CLEARING applies a position adjustment fee for that part of the adjusted position volume that exceeds the cost-free adjustment volume as specified in section 4 of the Circular on Members Carrying a Second-Tier Register.

The fee applied for this concept is the same as the clearing fee published on section 1 of this Circular.

7. FEES APPLICABLE TO TRANSFERS AND GIVE-UP TRADES

7.1 Transfer of trades and Give-up trades

- 7.1.1 For the transfer of trades (Regularisations) and Give-up trades made on BME CLEARING, which are derived from trades made on the same day and/or the two previous trading days, BME CLEARING will not charge any Transfer fee or Give-up fee.
- 7.1.2 For any subsequent session not covered in the above paragraph where a transfer or Give-up has been correctly made by the Member, the trade transfer and Give-up fees will be calculated using the following fee schedule:

Trading day on which the transfer of the trade or give-up is done (taking as reference the trading day on which the trade to be transferred was originally registered)	Cost per MWh (in euros)
3 rd	0.0030
4 th	0.0050
5 th	0.0060
6 th	0.0070
7 th	0.0080
From 8 th to 11 th	0.0090
Subsequent days	0.0100

- 7.1.3 No fees will apply to regularisations between different sub-accounts of the same account.
- 7.1.4 In the Give-up trades the Transfer and Give-up Fee will be charged to the Executing Member, unless the Executing Member had tried on an earlier date to send the Give-up with the same Give-Up reference and the Give-in Member, which finally received the trade, had rejected it. In this event the fee would be charged to the Give-in Member.
- 7.1.5 BME CLEARING shall proceed as follows on the trades mentioned in this section 7.1.4:
- The fee originally charged to the wrong account will be removed.
 - The fee will be charged to the correct account.
 - The Transfer and Give-up Fee will be charged to the Member. These will be settled every two calendar months.

7.2 Position transfers

- 7.2.1 Position transfers may be requested due to the reorganization between Accounts of the same holder, the change of Clearing Member of a Client or Member or the transfer of the position between accounts of different holders. The position transfer request will always be made by a Member.
- 7.2.2 In the event that the destination of the position is a Clearing Member other than the original one, both Clearing Members must agree to the transfer before BME CLEARING, who will proceed to transfer the position.

7.2.3 The fee applicable is 150 euros per futures or swap maturity up to a maximum of 1,500 euros per Account.

7.2.4 The Fee will be charged to the Member receiving the position.

7.3 Position transfers due to Member reorganisation

7.3.1 When a Member wishes to transfer its entire position and that of its Clients to another Member on grounds of any type of business reorganisation, it shall apply to BME CLEARING, which may ask for any supporting documentation that it deems necessary.

7.3.2 The fee applicable is 500 euros per Account transferred up to a maximum of 3,500 euros per Member.

7.3.3 The Fee will be charged to the Member receiving the position.

8. FILES DOWNLOAD FEES

The fees for the file download through an SFTP connection is of 175 euros per month and it will be cleared at the beginning of each natural quarter. This fee applies to Members who trade exclusively on Gas and request this service.

9. VALUE ADDED TAX

The fees described in this Circular do not include any Value Added Tax that may be applicable.