

Circular C-ENE-01/2024

Fees for the Energy Segment

BME CLEARING

20 December 2023

Segment: Energy
Effective Date: 1 January 2024
Replaces: C-DF-01/2023

Establishes fees for the Energy Segment for Electricity and Gas participants. Modification of the Account Maintenance Fee and the Fee Applicable to Transfers and Give Up Trades. Removal of the Member Fee Waiver for Gas and the Clearing Member Fee Waiver.

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 250 euros per month and per member code, 350 euros per month and per member code for Members operating only in Gas and 500 euros per month and per member code for Members operating in Electricity and Gas.

This fee will be charged at the beginning of each natural month. This amount includes the General Member Fee explained on section 1 of General Circular C-GEN-01/2024 or any circular which may replace it.

3. 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-01/2024, 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.

4. 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:

0.30 euro per month per 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.

5. 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.

6. FEES APPLICABLE TO TRANSFERS AND GIVE-UP TRADES

6.1 6.1 Transfer of trades and Give-up trades

The fee applicable is 150 euros per each futures and/or swap maturity up to a daily maximum of 1,500 euros per Account. The Fee will be charged to the Member receiving the position.

6.2 6.2 Position transfers in between clients of the same Member and Give Up

6.2.1 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.

6.2.2 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 0.004 euros per MWh.

6.2.3 In the Give-up trades the Transfer and Give-up Fee will be charged to the Executing Member along with the daily settlement of the session in which the transfer is done.

7. 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.

8. VALUE ADDED TAX

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

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