MIBGAS DERIVATIVES WILL START TRADING LNG AT THE SIX SPANISH PLANTS SINCE JUNE 11

- THE SUBSIDIARY COMPANY OF MIBGAS, THE IBERIAN GAS MARKET OPERATOR, EXPANDS WITH LNG THEIR CURRENT OFFER OF FUTURE NATURAL GAS PRODUCTS, WITH THE AIM OF GIVING, FOR THE FIRST TIME IN EUROPE, A TRANSPARENT SIGN OF LNG PRICES FROM AN ORGANISED MARKET.

- THE LAUNCH OF THESE PRODUCTS IS FORMALISED WITH THE ADHESION OF ALL THE REGASIFICATION PLANTS EXISTING IN SPAIN TO THIS ORGANISED MARKET.

Madrid, May 31st, 2019.- MIBGAS Derivatives will begin to trade LNG (liquefied natural gas) products on June 11st at the six existing regasification plants in Spain: Barcelona, Sagunto, Cartagena, Huelva, Mugardos and Bilbao. It is the first time that an organised market offers this type of LNG trading products in plants in Spain, where there was only bilateral trading (OTC market) until now.

The subsidiary of MIBGAS, the Iberian Gas Market operator, has opened the registration process for all those companies interested in trading LNG in plants, after having successfully carried out the operation tests with the MIBGAS and Trayport platforms during this week.

Trading will start with spot products (within-day and daily, at auction from 10 to 11 hours, and continuous market from 11 to 18 hours) with physical delivery of LNG in tanks of the 6 regasification plants existing in Spain to, in a second phase, expand the offer with long-term products. One of the first goals is to give a transparent price signal of real LNG trades in an organised market for the first time in Europe.

Trading in organised market against OTC reduces the risks to the minimum due to the organised market has a robust system of guarantees, which always ensures the collection of the counterparties that trade in it.

During the first five months of this year there has been a notable growth in the global trading of LNG as an increase in arrivals to Europe, a trading that, until now, has always been bilateral and without price transparency. Spain is the European country with the largest number of regasification plants (6) and its strategic situation makes it a key for the development of this market. In the months of March and April have entered a total of 60 TWh in the system, of which 33 are LNG and the rest, 27, natural gas, according to the latest data from Enagás, the technical system operator of the Spanish system.

ABOUT MIBGAS DERIVATIVES

Currently, MIBGAS Derivatives trades futures natural gas products with monthly physical delivery (maturing in the following month), quarterly, season and annual, to which LNG spot products are now added in plants. On the other hand, MIBGAS products are negotiated with less than one-month delivery.

www.mibgasderivatives.es
T (+34) 91 268 26 04
comunicacion@mibgas.es