

MIBGAS STARTS THE PROCESS TO SELECT MARKET MAKERS FOR PORTUGAL

- THE RULES OF THE CALL AND THE TIMETABLE FOR PRESENTING BIDS ARE AVAILABLE ON THE MIBGAS PUBLIC WEBSITE.
- THE VOLUNTARY MARKET MAKER SERVICE, ONCE AWARDED AND APPROVED BY THE PORTUGUESE REGULATOR ERSE, WILL BE IMPLEMENTED DURING THE LAST QUARTER OF THE YEAR IN THE PORTUGUESE VIRTUAL TRADING POINT (VTP)

Madrid, 19 July 2022.- MIBGAS has launched the process to select voluntary market makers for Portugal that operate in the Virtual Trading Point(VTP) by publishing [the rules of the call](#) on the MIBGAS public website and the [timetable for submitting bids](#). The main objective of the market maker is to encourage trading and, consequently, liquidity in the organised Portuguese natural gas market.

The market maker for the VTP is included in the market rules and is also found in Public Consultation No. 107 from the Portuguese regulator Entidade Reguladora dos Serviços Energético (ERSE) regarding the adoption of extraordinary measures for the gas sector. The market maker service, once awarded and approved by ERSE, will be provided in the Portuguese VTP during the final quarter of this year.

The process for appointing the voluntary market maker begins with the public announcement of the call and a timetable with the steps to follow that can be found on the MIBGAS public website (www.mibgas.es). Candidates interested in exercising the function must submit an offer and, once all the proposals have been received and analysed, MIBGAS will make its choice, which will be approved by ERSE.

The market maker is not new for MIBGAS, which has one, in the Spanish virtual balance point (PVB), both for the short term and for the natural gas futures managed by MIBGAS Derivatives. Its operation is similar in all these segments with the aim of providing greater liquidity to the market with the continuous presence of gas purchase and sale bids.

The Portuguese organised gas market, managed by MIBGAS, started operating in April last year with the trading of Intraday, Daily and Weekend products.