

Training course
Iberian Gas Market

Operations in MIBGAS with a practical approach.

On-site mode

Organized by:
MIBGAS Derivatives S.A.

COURSE DESCRIPTION

- **Title: Operations in MIBGAS: trading platforms, economic processes and market monitoring. Practical course.**
- **Mode:** on-site, on MIBGAS office (Alfonso XI 6, 5th floor, 28014 Madrid)
- **Goals:**
 - To become familiar with the platforms available for trading MIBGAS and MIBGAS Derivatives products and learn how to trade through each of them (MIBGAS trading module and Trayport Joule system).
 - To acquire a broad knowledge of the products, schedules and types of trading available in MIBGAS, as well as the different types of orders available and their characteristics.
 - To distinguish the different services that MIBGAS makes available to its agents (REMIT, OTC registration, auctions on request, etc.) and the figures available to the market to offer greater liquidity.
 - To understand the information exchanges between MIBGAS and the system's technical managers and the clearing house or central counterparty clearing house (CCP) necessary in daily operations.
 - To dive deeper in the economic processes of the market and the guarantees manager, learning how the platform works and exploring examples of invoicing and functioning of the Operating Limit.
 - To know the operational aspects of the clearing house, such as the margin detail.
 - To learn the different hedges that can be used for risk management.
 - To discover the different sector strategies for decarbonization and their status.
 - To become familiar with the main points of the REMIT Regulation, with special emphasis on those related to the prohibitions of market abuse.
 - To get to know the insider information platform (IIP) that MIBGAS offers to its agents and the structure of the MIBGAS Market Monitoring Committee.
 - To recognize and learn to identify the main types of market manipulation established by the REMIT Regulation, using the examples provided by the regulator in its *Guidance* and real cases sanctioned in Europe.
- **Duration:** 16h
- **Language:** Spanish.
- **Aimed at:** traders, agents and professionals who have a basic knowledge of the sector and who are interested in knowing the details of the trading of MIBGAS products and the economic processes from a practical point of view, as well as the European and Spanish regulations related to market manipulation.
- **Number of places:** maximum 14.
- **Organized by:** MIBGAS Derivatives S.A.

ON-SITE COURSE PROGRAM

DAY 1.

Reception. 08:50 - 9:00h.

CONTENT		SCHEDULE
Welcome.	MIBGAS	9:05 - 9:15
Products traded in MIBGAS & MIBGAS Derivatives.	MIBGAS	9:15 - 10:00
Types of trading, Operations with external entities, market makers, access and negotiation tariffs.	MIBGAS	10:00 - 10:45
Services offered by MIBGAS (I): REMIT reporting, OTCs registration, auctions on request.	MIBGAS	10:45 - 11:15
Coffee break		11:15 - 11:30
Services offered by MIBGAS (I): mobile app MIBGASinfo y market results.	MIBGAS	11:30 - 12:15
Access to MIBGAS platforms: electronic certificates, trading portfolios and delivery points	MIBGAS	12:15 - 12:45
Trading platforms and introduction to Joule Trayport System: connection requirements, screen set-up, functionalities and differences with the MIBGAS trading module.	MIBGAS	12:45 - 13:30
Renewable gases and Guarantees of Origen (GO).	MIBGAS	13:30 - 14:30

DÍA 2.

CONTENT		SCHEDULE
Practical session: Navigation through the screens of the trading module, sending of different types of orders, matching, consultation and downloading of results, consultation of the Operating Limit, offers for future sessions	MIBGAS	9:00 - 11:00
Fundamentals of the economic processes of the market and guarantees.	MIBGAS	11:00 - 11:30
Coffee break		11:30 - 11:45
Guarantees Manager's Platform	MIBGAS	11:45 - 12:30
Platform for market economic processes	MIBGAS	12:30 - 13:30

Practical session: Market economic processes.	MIBGAS	13:30 – 14:30
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DAY 3.

CONTENT		SCHEDULE
European Regulation (ACER) and CNMC. Transparency Regulation (REMIT)	CNMC	9:00 – 9:45
Market Follow-Up Committee & Insider Trading Platforms (IIP).	MIBGAS	9:45 – 10:30
Potential market manipulation situations and case studies. Examples of sanctioned cases in Europe	MIBGAS	10:30 – 11:45
Coffee break		11:45 – 12:00
Practical session: CCP (central counterparty clearing house) practical session	OMIClear	12:00 – 13:00
Introduction to risk management and hedging	External	13:00 – 14:00

REGISTRATION AND ENROLLMENT

- *Form:* those interested in enrolling in this course should fill in the **registration form** available [here](#) specifying the name of the course in which they wish to enroll. Once the form has been received, instructions for registration will be sent to the e-mail address provided.
- *Cost* (including tuition fees, didactic material and certificate): 1.350€ (VAT not included).
- *Account to be deposited:*

IBAN: ES17 0049 1500 0020 1932 5683

Swift Code: BSCHESMMXXX

Account holder: MIBGAS Derivatives S.A.

In the concept of the transfer, please include the name, surname and company of the enrolled student.

- *Enrollment:* 15 days before the beginning of the course, the payment of the enrollment fee (100%) must be made.

Failure to pay the registration fee will result in the cancellation of the registration. If you wish to cancel your registration in the course before 15 days before the beginning of the course, you must send a letter to the following address formacion@mibgas.es (subject: cancellation of registration), which must be confirmed by MIBGAS. Once this date has passed, only the substitution of one person for another from the same company will be accepted.

Places will be allocated on a first-come, first-served basis. If there are more applications than vacancies, a waiting list will be opened. Once the registration period is over, and in the event that there are vacancies, they will be allocated.

- *Certificate of attendance:* will be issued at the end of the course.

MORE INFORMATION

(+34) 91 268 2601 / 2604

formacion@mibgas.es

MIBGAS Derivatives S.A.

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In compliance with Organic Law 15/1999, on Data Protection (LOPD), MIBGAS Derivatives S.A. informs you that your data will be included in a file whose sole purpose is to manage the response to the queries entered on training matters. By filling in the forms available with the personal data and accepting to send them, you expressly authorize MIBGAS Derivatives S.A., and the companies of its group, to process and include in the file owned by it the personal data provided in the aforementioned forms, as well as to communicate such data to third parties in the event that it is necessary to process such response. In accordance with the provisions of the General Data Protection Regulation (EU) 2016/679, we inform you that your data are included in a Register of Processing Activities owned by MIBGAS Derivatives S.A., the entity acting in its capacity as data controller. If you wish to exercise your rights of access, rectification, deletion, limitation, opposition or portability, please send your request in writing to MIBGAS Derivatives S.A., (c/Alfonso XI, 6, 28014, Madrid), or by e-mail: protecciondatos@mibgasderivatives.es, attaching a copy of your ID card or equivalent document to your letter.

MIBGAS DERIVATIVES

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