

Operating Instruction N° 14/2010

Circular 1/2001 regards the establishment of static and dynamic ranges for each security traded on the Spanish Stock Exchange Interconnection System.

In respect of these, the Trading and Supervisory Committee has established the ranges shown below, applicable starting on March 1st, inclusive.

GENERAL TRADING MARKET RANGES

Code	Name	% Static Range	% Dynamic Range
A3TV	ANTENA3TV	8,0	3,5
ABE	ABERTIS INFR	5,0	3,0
ABG	ABENGOA	7,0	3,5
ACS	ACS CONST.	5,0	3,0
ACX	ACERINOX	5,0	3,0
ADZ	A. DOMINGUEZ	10,0	8,0
AFR	AFIRMA	15,0	15,0
AGS	AG.BARCELONA	8,0	4,0
AISA	FERGO AISA	10,0	8,0
ALB	COR.ALBA	7,0	3,5
ALM	ALMIRALL	7,0	3,5
AMP	AMPER	8,0	8,0
ANA	ACCIONA	5,0	3,0
AVZ	AVANZIT,S.A.	10,0	8,0
AZK	AZKOYEN	10,0	8,0
BAY	BAYER	10,0	8,0
BBVA	BBVA	5,0	2,0
BDL	BARON DE LEY	10,0	8,0
BIO	PUL. BIOTECH	10,0	8,0
BKT	BANKINTER	7,0	3,5
BMA	BEFESA	10,0	8,0
BME	BOLSAS Y MER	5,0	3,0
BTO	BANESTO	5,0	3,0
BVA	B. VALENCIA	7,0	3,5
CAF	AUXIL. FF.CC	8,0	4,0
CAM	CAJA A.MEDIT	8,0	4,0
CAV	CLIN BAVIERA	10,0	8,0
CDR	CODERE	8,0	8,0
CEP	CEPSA	8,0	8,0
CFG	CAMPOFRIO	8,0	4,0
CIE	CIE AUTOMOT.	10,0	8,0
CLEO	CLEOP	10,0	8,0
COL	INM.COLONIAL	25,0	25,0
CPL	C.PORTLAND V	8,0	4,0
CRI	CRITERIA	5,0	3,0
DERM	CORP.DERMO	10,0	8,0
DGI	DOGI INTER.	10,0	8,0
DIN	DINAMIA	10,0	8,0

EAD	EADS NV	10,0	8,0
ECR	ERCROS	7,0	4,0
ELE	ENDESA	7,0	3,5
ENC	ENCE	8,0	4,0
ENG	ENAGAS	5,0	3,0
ENO	ELECNOR	10,0	8,0
EVA	EBRO PULEVA	7,0	3,5
FAE	FAES	7,0	3,5
FCC	FCC	5,0	3,0
FDR	FLUIDRA	10,0	8,0
FER	FERROVIAL	7,0	3,5
FRS	FERSA	8,0	4,0
FUN	FUNESPAÑA	10,0	8,0
GALQ	GRAL.ALQ.MAQ	8,0	4,0
GAM	GAMESA	7,0	3,5
GAS	GAS NATURAL	5,0	3,0
GCO	G.CATALANA O	8,0	4,0
GRF	GRIFOLS	5,0	3,0
GSJ	G.E.SAN JOSE	10,0	8,0
GUI	GUIPUZCOANO	10,0	8,0
IBE	IBERDROLA	5,0	2,0
IBG	IBERPAPEL	10,0	8,0
IBLA	IBERIA	7,0	3,5
IBR	IBE.RENOVABL	5,0	3,0
IDO	INDO	10,0	8,0
IDR	INDRA "A"	5,0	3,5
INY	INYPSA	10,0	8,0
ITX	INDITEX	5,0	3,0
JAZ	JAZZTEL	10,0	8,0
LGT	LINGOTES ESP	10,0	8,0
MAP	MAPFRE	7,0	3,5
MCM	MIQUEL COST.	8,0	4,0
MDF	D. FELGUERA	8,0	4,0
MLX	MECALUX	10,0	8,0
MTB	MONTEBALITO	10,0	8,0
MTF	MARTINSA FAD	10,0	8,0
MTS	ARCEL.MITTAL	7,0	3,5
MVC	METROVACESA	10,0	8,0
NAT	NATRA	10,0	8,0
NEA	CORREA	10,0	8,0
NHH	NH HOTELES	10,0	4,0
NTC	NATRACEUTICA	10,0	10,0
NYE	INBESOS	10,0	8,0
OHL	OBR.H.LAIN	7,0	3,5
PAC	EUROPAC	10,0	8,0
PAS	B.PASTOR	8,0	4,0
POP	B.POPULAR	7,0	3,0
PRM	PRIM	10,0	8,0
PRS	PRISA	8,0	4,0
PSG	PROSEGUR	7,0	3,5
PVA	PESCANOVA	8,0	4,0
R4	RENTA 4 SERV	8,0	4,0
RDM	RENO MEDICI	18,0	18,0
REE	RED ELE.CORP	5,0	3,0
REN	RENTA CORP.	10,0	8,0

REP	REPSOL YPF	5,0	2,0
REY	REYAL URBIS	10,0	8,0
RIO	B.RIOJANAS	10,0	8,0
RLIA	REALIA	10,0	8,0
ROVI	LABORAT.ROVI	8,0	4,0
SAB	B. SABADELL	5,0	3,0
SAN	SANTANDER	6,0	2,0
SED	LA SEDA	10,0	10,0
SLR	SOLARIA	8,0	4,0
SNC	SNIACE	10,0	8,0
SOL	SOL MELIA	8,0	4,0
SOS	SOS CORP. AL	10,0	8,0
SPS	SERV.POINT S	10,0	8,0
SYV	SACYR VALLEH	7,0	3,5
TEC	TECNOCOM	8,0	4,0
TEF	TELEFONICA	5,0	2,0
TL5	TELECINCO	7,0	3,5
TRE	TEC.REUNIDAS	7,0	3,5
TRG	TUBOS REUNID	7,0	3,5
TUB	TUBACEX	7,0	3,5
TVX	GRUPO TAVEX	10,0	8,0
UBS	URBAS	25,0	25,0
UPL	UNIPAPEL	10,0	8,0
URA	URALITA	10,0	8,0
VER	VERTICE 360	12,0	12,0
VID	VIDRALA	8,0	4,0
VIS	VISCOFAN	7,0	3,5
VLG	VUELING	8,0	8,0
VOC	VOCENTO	10,0	8,0
ZEL	ZELTIA	8,0	4,0
ZNC	ESP. ZINC	10,0	8,0
ZOT	ZARDOYA OTIS	7,0	3,5

FIXING MARKET RANGES

Code	Name	% Static Range	% Dynamic Range
CGI	GRAL.INVERS.	8,0	0,0
CUN	CUNE	8,0	0,0
GUL.P	B.GUIPUZ.S/V	15,0	0,0
ISUR	INM. DEL SUR	8,0	0,0
JAZ.P	JAZZTEL S/V	150,0	0,0
RDM.Q	RENO.CONVERT	10,0	0,0
STG	SOTOGRADE	8,0	0,0
TST	TESTA INMUEB	8,0	0,0
TUD	EXIDE TEC.	8,0	0,0

SUBSCRIPTION RIGHTS RANGES

Subscription rights shall only have an associated static range which shall fluctuate depending on the reference price, so that:

-If the reference price of the subscription right is equal to or less than €0.10, the static range shall be 500%.

-If the reference price of the subscription right is above €0.10, the static range shall be 100%.

Madrid, February 25th 2010

Trading and Supervisory Committee
COORDINATOR

Signed: Beatriz Alonso-Majagranzas Cenamor

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