

Circular E26/004 Extended Trading Hours for Natural Gas and Power Contracts

Category

Trading

Markets

Energy Derivatives

Attachment

Attachment 1: List of Impacted Contracts

Attachment 2: Daylight Saving Time trading hours (2026)

Attachment 3: Compare version of ICE Endex Market Rules

Further to Circular [26/001](#), the purpose of this Circular is to confirm to Members and their customers the implementation by ICE Endex of the extension of trading hours for all EU Natural Gas and Power contracts (the “Impacted Contracts”), subject to the completion of all relevant regulatory processes. The Impacted Contracts are listed in Attachment 1.

Based on customer feedback, ICE Endex has decided to implement a 21-hour trading day rather than the originally proposed 22-hour trading day. The effective date for the extended trading hours will be **13 April 2026** (the “Effective Date”).

Extended Trading Hours

Applicable from the Effective Date, the trading hours for the Impacted Contracts will change as follows:

Trading Day Monday (Central European Time):

	Pre-Open	Market Open	Market Close
Current trading hours	07:45	08:00	18:00
Extended trading hours	Sunday 23:40	Sunday 23:50	Monday 23:00

Table 1: Monday Trading Hours

Trading Day Tuesday to Friday (Central European Time):

	Pre-Open	Market Open	Market Close
Current trading hours	07:45	08:00	18:00
Extended trading hours	01:40	01:50	23:00

Table 2: Tuesday through Friday Trading Hours

The ICE Endex Platform is not available during the daily maintenance window, for which the start and end time are locked in US Eastern Time (ET). During the periods when daylight saving time in the US and Central Europe Time are not aligned, the trading hours will temporarily adjust as shown in the table below.

Temporarily adjusted trading hours (Central European Time)

	Pre-Open	Market Open	Market Close
Monday trading day	Sunday 22:40	Sunday 22:50	Monday 22:00
Tuesday to Friday trading day	00:40	00:50	22:00

Table 3: Temporarily adjusted Trading Hours due to Daylight Saving Time deviations.

ICE Endex will publish a Circular prior to the implementation of the adjusted trading hours. Attachment 2 provides the adjusted daylight saving time trading hours for 2026.

Adjusted trading hours do **not** impact on the settlement window or the cessation of trading times for any Regulated Market Product. These timings remain unchanged and fixed to CET.

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Settlement and cessation of trading

The start and end time of the daily settlement window for both financially and physically settled contracts will remain unchanged at 17:05 to 17:15 CET for all impacted contracts. Cessation of trading for all products on the Last Trading Date (“LTD”) will also remain unchanged.

Product Group	Settlement Method	Cessation of trading (CET) on LTD
Natural Gas Monthly Futures and Daily Futures	Physical Delivery	18:00
Natural Gas Financial Daily Futures	Financial Settled	18:00
Power Monthly Futures	Physical Delivery	18:00
Power Financial Monthly Futures and Daily Futures	Financial Settled	18:00
Natural Gas & Power Monthly Options	Into Underlying futures	14:00
Natural Gas Daily Options	Into Underlying futures	17:15

Table 4: Cessation of trading on Last Trading Day

Amendment of the Market Rules

Applicable from the Effective Date the following amendments to the ICE Endex Market Rules will come into effect:

- Article I-1 (Definitions)**
The definitions of “Regulated Market Product” and “Trading Days” will be updated to cater for the extension of trading hours for specific Regulated Market Products.
- Article IV-1.8**
The requirement on submission of a Contingent Agreements to Trade in respect of a Block Trade will be amended to reflect the relevant closing time of the Regulated Market as set forth in the Operating Time Schedule of Appendix B.1.
- Product Specifications of Appendix A.1 (Natural Gas Futures/Options) and Appendix A.2 (Power Futures/Options)**
The Last Trading Day (LTD) field specifies the contract cessation of trading on LTD. With the implementation of extended trading hours, the language in this field will be updated to align with the timings outlined in Table 4 above: Cessation of trading on Last Trading Day.
- Appendix B.1 - Operating Time Schedule**
Appendix B.1 provides a detailed listing of all events throughout the trading day. The Operating Time Schedule will be updated to reflect the extended trading hours and associated changes for specific Regulated Market Products.
- Appendix C - Price Adjustment and Trade Cancellation**
Emergency measures in case of serious technical malfunctioning of the ICE Endex Platform previously referred to 18:00 CET as the cut-off time for informing members. The language will be updated to cater for the extension of trading hours for specific Regulated Market Products.

For full details of the changes to the ICE Endex Market Rules, please refer to Attachment 3: Compare version of ICE Endex Market Rules.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

For more information, please contact:

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