

NOTICE

MEFF 10/2025

Extended time schedule for the IBEX 35 index Futures trading

MEFF

marzo 2025

As announced in Notice 7/24 and 13/24, MEFF plans to extend the trading hours for IBEX 35 Futures, Mini IBEX Futures, and Micro Futures on the electronic order system until 10:00 p.m. The current trading hours for the registration of Prearranged Trades and RFQs are maintained until 8:15 p.m. The rest of the products will maintain the current time schedule.

On March 12th, a test will be conducted in the member testing environment with schedules similar to those that will be in production when the trading hours are extended. The opening hours will not be modified from the current ones in a test session, so they are different from those in production.

ELECTRONIC TRADING SYSTEM:

1. Electronic order system:

Contrats	Opening auction period	Trading period
IBEX 35, Mini IBEX 35 and Micro IBEX 35 Futures	8:30 – 8:35	8:35 – 22:00
Bono 10 Future	8:30 – 8:35	8:35 – 17:35
Other products	8:30 – 8:45	8:45 – 17:35

Opening Auction Period will have an additional random period of 30 seconds maximum.

2. Prearranged trades system:

Contrats	Trading period
IBEX 35, Mini IBEX 35 and Micro IBEX 35 Futures	8:33 – 20:15
Bono 10 Future	8:30 – 19:00
Other products	8:33 – 19:00

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REQUEST FOR QUOTE TRADING SYSTEM:

Contrats	Trading period
IBEX 35, Mini IBEX 35 and Micro IBEX 35 Futures	8:33 – 20:15
Bono 10 Future	8:30 – 19:00
Other products	8:33 – 19:00

For the test session, if there are any cash equity s at an agreed price such as delta hedge trades or option exercises, these files will be processed at the beginning of the next session.

Once this test session is completed, the production start date (estimated during Q2 2025) will be announced, and the regulatory changes resulting from the implementation of the new trading hours will be communicated.

We remind you that with this two-hour extension in the trading of IBEX 35 Futures contracts, the trading hours will be as follows:

- Prearranged trades and RFQ Close: 8:15 p.m.
- Trading Close: 10:00 p.m.
- Market End: 10:05 p.m.
- Obtaining trading files: starting from 11:30 p.m (if a terminal only receives information from M3, the files well be available at 22.10 p.m.)

For any questions or clarifications, please contact MEFF at the email meffmarketservices@grupobme.es or by phone at 91 709 53 00.

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