

Circular C-EX-DF- 04/2025

Market Hours and Trading Periods

MEFF

May 2025

Segment: Financial Derivatives

Date: 28 May 2025

Effective Date: 23 June 2025

Replaces: C-EX-DF-09/2022

This Circular regulates the Market hours and its different trading periods. It is modified due to the extension of trading hours for Index Futures

The following Circular is issued according to that established in Article 9.7 of the Rule Book of MEFF and regulates the Market hours and the different periods in which they are divided for the products traded on MEFF (all hours are CET). Market Hours and Trading Periods are:

A. ELECTRONIC TRADING SYSTEM:

1. [Electronic order system:](#)

Contrats	Opening auction period	Trading period
IBEX 35, Mini IBEX 35 and Micro IBEX 35 Futures	7:55 – 8:00	8:00 – 22:00
Bono 10 Future	7:55 – 8:00	8:00 – 17:35
xRolling FX Futures	00:00 – 00:05	00:05 – 22:00 or 23:00*
Other products	8:30 – 9:00	9:00 – 17:35
xRolling Stocks	N/A	

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	8:00 – 20:15
Bono 10 Future	8:00 – 19:00
xRolling FX Futures	00:00 - 23:00 o 22:00*
Other products	8:00 – 19:00
xRolling Stocks	N/A

*The xRolling FX market closure will be at 17:00h New York (EST). Normally this hour will meet with 23:00 CET except when summer/winter hour change does not concur between Europe and EEUU. During this gap the closing hour will be 22:00 CET.

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MEFF Sociedad Rectora del Mercado de Productos Derivados, S.A.U., con domicilio social en Madrid, Plaza de la Lealtad 1, CIF A-86595568, e inscrita en el Registro Mercantil de Madrid en el Tomo 30.460, Folio 151, Sección 8, Hoja M-548163.

B. REQUEST FOR QUOTE TRADING SYSTEM:

Contrats	Trading period
IBEX 35, Mini IBEX 35 and Micro IBEX 35 Futures	8:00 – 20:15
Bono 10 Future	8:00 – 19:00
xRolling FX Futures	N/A
xRolling Stocks	8:30 – 17:38
Other products	8:00 – 19:00

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BME www.bolsasymercados.es
Plaza de la Lealtad,1
Palacio de la Bolsa
28014 Madrid