

PEGAS End of Year and 2020 Trading

Paris, 12th December 2019

Dear trading participants,

In preparation for the upcoming holiday season, we would like to inform you about our trading schedule for both spot and futures the last days of the year.

Please also find information about the Natural Gas Trading Calendar 2020 at the end of this Customer Information.

Future Markets

PEGAS Futures Markets, including the OTC Web platform and STP will be closed on:

- Wednesday 25 December, 2019 – Christmas day
- Thursday 26 December, 2019 – Boxing day
- Wednesday 01 January, 2020 – New Year's day

On 24 December and 31 December we use the following early closure schedule:

- 12:00-12:15 CET: Settlement Window
- 13:00 CET: Closing of PEGAS Futures
- Around 14:00 CET: Start of publication of prices on Powernext website

Spot Markets

Settlement period for EOD index will be 12:00-12:15 on 24 and 31 December.
Kindly note that PEGAS CZ VTP and PVB spot is closed on spot bank holidays, please see table below for details. In addition, PEGAS CZ VTP and PVB will close early on 24 and 31 December 2019 at 13:00 CET.

Trading hours for spot contracts end of year:

Spot Bank Holiday	PEGAS Spot (excl. CZ VTP and PVB)	PEGAS CZ VTP and PVB SPOT
December 24 Christmas Eve	OPEN (settlement window 12:00-12:15 CET)	Close at 13:00 CET (settlement window 12:00-12:15 CET)
December 25 Christmas Day	OPEN	CLOSED
December 26 Boxing Day	OPEN	CLOSED
December 31 New Year's Eve	OPEN (settlement window 12:00-12:15 CET)	Close at 13:00 CET (settlement window 12:00-12:15 CET)
January 1, 2020 New Year's Day	OPEN	CLOSED

In addition to the *Pegas Bank Holidays*, please note that we offer two *Individual Days* "2019-12-27" and "2020-01-02" to help you with the season's holidays:

Contract	Trading Dates	Number of delivery days	Delivery Start Date	Delivery End Date
Christmas Day 2019-12-25	From Dec. 23, 2019 03:00 CET to Dec. 25, 2019 03:00 CET	1	Dec. 25, 2019 06:00 CET	Dec. 26, 2019 06:00 CET
Boxing Day 2019-12-26	From Dec. 23, 2019 03:00 CET to Dec. 26, 2019 03:00 CET	1	Dec. 26, 2019 06:00 CET	Dec. 27, 2019 06:00 CET
Individual Day 2019-12-27	From Dec. 23, 2019 03:00 CET to Dec. 24, 2019 03:00 CET	1	Dec. 27, 2019 06:00 CET	Dec. 28, 2019 06:00 CET
DA 2019-12-27	From Dec. 24, 2019 03:00 CET to Dec. 27, 2019 03:00 CET	1	Dec. 27, 2019 06:00 CET	Dec. 28, 2019 06:00 CET
DA 2019-12-31	From Dec. 30, 2019 03:00 CET to Dec. 31, 2019 03:00 CET	1	Dec. 31, 2019 06:00 CET	January 1, 2020 06:00 CET
New Year's Day 2020-01-01	From Dec. 30, 2019 03:00 CET to January 1, 2020 03:00 CET	1	January 1, 2020 06:00 CET	January 2, 2020 06:00 CET
Individual Day 2020-01-02	From Dec. 30, 2019 03:00 CET to Dec. 31, 2019 03:00 CET	1	January 2, 2020 06:00 CET	January 3, 2020 06:00 CET
DA 2020-01-02	From Dec. 31, 2019 03:00 CET to January 2, 2020 03:00 CET	1	January 2, 2020 06:00 CET	January 3, 2020 06:00 CET

Natural Gas Trading Calendar 2020

All natural gas products tradable in 2020 can be found in our trading calendars, available on <https://www.powernext.com/documentation - Pegas Technical Information - Trading Calendar>

Kindly note that exceptionally in 2020 Natural Gas Futures are open for trading on:

- 8 May 2020 Early May Bank holiday
- 25 May 2020 Spring Bank holiday
- 31 August 2020 Summer Bank Holiday

Do not hesitate to contact Powernext Market Operations if you have any questions.

Yours sincerely,

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Spot end-of-year trading schedule 2019

		Delivery Day										
		23/12/2019 Monday	24/12/2019 Tuesday	25/12/2019 Wednesday	26/12/2019 Thursday	27/12/2019 Friday	28/12/2019 Saturday	29/12/2019 Sunday	30/12/2019 Monday	31/12/2019 Tuesday	01/01/2020 Wednesday	02/01/2020 Thursday
23/12/2019	WD		DA	Christmas Day	Boxing Day	ID						
24/12/2019			WD	Christmas Day	Boxing Day	DA	WE SAT SUN					
25/12/2019				WD	Boxing Day	DA	WE SAT SUN					
26/12/2019					WD	DA	WE SAT SUN					
27/12/2019						WD	WE SAT SUN		DA			
28/12/2019							WD	SUN	DA			
29/12/2019								WD	DA			
30/12/2019									WD	DA	New Year's Day	ID
31/01/2019										WD	New Year's Day	DA
01/01/2020											WD	DA

Trading Day