



ICE Tips

Market Open Time Change for Henry Hub (OTC)

March 10, 2011

Introduction

ICE Tips provide information on features available on ICE. The Henry markets will open at 19:50 ET Monday, March 14, 2011 for the March 15, 2011 trading session. For more information on any ICE feature, please contact your ICE representative or the ICE Helpdesk at 770.738.2101. Submit suggestions via the new 'Ideas' feature on WebICE®. To enable: click the 'Ideas' icon in the upper right hand corner of your WebICE screen.

New Henry Market Sessions

All the NG Fin, FP for LD1 Products under the Henry Hub market type will begin using market sessions. The trading hours are as follows (all times shown in 24hr format and in ET):

- Saturday 1st Session (PreOpen 07:55 ET, Open 08:00 ET, PreClose 15:55 ET, Close 16:00 ET) - includes TAS
- Saturday 2nd Session (PreOpen 21:55 ET, Open 22:00 ET) - includes TAS
- Markets will remain open through Sunday and close on Monday (PreClose 18:20 ET, Close 18:25 ET)
- Monday - Thursday (PreOpen 19:30 ET, **Open 19:50 ET**, PreClose 18:20 ET, Close 18:25 ET)
- Friday (PreClose 18:20 ET, Close 18:25 ET)
- Monday - Friday TAS (Open same time as regular markets and PreClose 14:25 ET, Close 14:30 ET)

Opening Match

Orders placed into the market during PreOpen will be matched on price/time priority within that contract strip. The opening algorithm for price matching and submission of orders to the market post opening will follow the same convention as Futures. Stops are not factored into the opening match price. A stop can be elected from the opening match price and will convert to a limit order and placed into the market after all outright orders that are in the PreOpen have been submitted to the matching engine.

Click this [LINK](#) for more information on the full opening match sequence.

Henry Hub Related Markets

Henry Hub related markets, markets that are comprised of either one or both legs being NG Fin, FP for LD1 or ICE Lots, will not allow order entry or trading when Henry Hub is in either PreOpen or Closed state. Below is a list of products that have Henry Hub components:

- NG Fin, FP for LD1 Spr (Even J-V Qty)
- NG Fin, FP for LD1, NDO ICE Lots
- NG Fin, FP for LD1, SDO ICE Lots
- NG Fin, FP for LD1 Custom markets
- NG Fin, GDD for LD1 Spr
- ERCOT H Heat Rate Spr
- ERCOT N Heat Rate Spr
- ERCOT S Heat Rate Spr
- ERCOT W Heat Rate Spr
- ERCOT N Off Peak Heat Rate Spr
- PJM WH RT Heat Rate Spr
- Nepoch MH (Day Ahead) Heat Rate Spr