



# IFEU Trading Schedule: Oil, Utilities and Agricultural

January 2025

Trading Calendars: [Website Link](#)

## 2025 Trading Schedule

Year: 2025	Occasion	Status	Additional information
Wednesday 01 January	New Year's Day UK and US Holiday	Closed	
Monday 20 January	Martin Luther King Day US Holiday	A	For further details, please refer to Trading Schedule Key on pages 6-7
Tuesday 28 January	Chinese New Year	TD	Singapore Markers & Transitioned Oil TAPS 04:29 – 04:30 GMT (23:29 – 23:30 EST previous day)
Monday 17 February	Presidents Day US Holiday	A	For further details, please refer to Trading Schedule Key on pages 6-7
Friday 28 March	Hari Raya Puasa	TD	Singapore Markers & Transitioned Oil TAPS 04:29 – 04:30 GMT (00:29 – 00:30 EDT)
Thursday 17 April	Easter Thursday	TD	Singapore Markers & Transitioned Oil TAPS 05:29-05:30 BST (00:29-00:30 EDT) Additional Floating Minute Markers 12:29-12:30 BST (07:29-07:30 EDT).
Friday 18 April	Good Friday UK and US Holiday	Closed	
Monday 21 April	Easter Monday UK Holiday	TD	IFEU Agricultural Commodities Closed UK Natural Gas and Power Contracts Closed UK Natural Gas 1st Line Contracts Closed IFEU Dutch TTF Natural Gas Contracts Closed IFEU European Natural Gas 1st Line Contracts Closed UK Emissions Contracts Closed Global Carbon Index Futures Closed Nature-Based Solution Carbon Credit Futures Closed CORSIA Eligible Emissions Units Futures Closed
Monday 05 May	May Day UK Holiday	TD	IFEU Agricultural Commodities Closed UK Natural Gas and Power Contracts Closed UK Natural Gas 1st Line Contracts Closed UK Emissions Contracts Closed
Friday 09 May	Vesak Day	TD	Singapore Markers & Transitioned Oil TAPS 05:29 – 05:30 BST (00:29 – 00:30 EDT)
Monday 26 May	Spring Bank Holiday Memorial Day UK and US Holiday	D	IFEU Agricultural Commodities Closed UK Natural Gas and Power Contracts Closed UK Natural Gas 1st Line Contracts Closed UK Emissions Contracts Closed For further details, please refer to Trading Schedule Key on pages 6-7
Thursday 19 June	Juneteenth US Holiday	C	For further details, please refer to Trading Schedule Key on pages 6-7
Friday 04 July	Independence Day US Holiday	C	For further details, please refer to Trading Schedule Key on pages 6-7
Monday 25 August	UK Holiday	TD	IFEU Agricultural Commodities Closed UK Natural Gas and Power Contracts Closed UK Natural Gas 1st Line Contracts Closed UK Emissions Contracts Closed

Monday 01 September	Labor Day US Holiday	C	For further details, please refer to Trading Schedule Key on pages 6-7
Friday 17 October	Deepavali	TD	Singapore Markers & Transitioned Oil TAPS 05:29 – 05:30 BST (00:29 – 00:30 EDT)
Thursday 27 November	Thanksgiving US Holiday	C	For further details, please refer to Trading Schedule Key on pages 6-7
Friday 28 November	Thanksgiving US Holiday	B	For further details, please refer to Trading Schedule Key on pages 6-7
Thursday 25 December	Christmas Day UK and US Holiday	<b>Closed</b>	
Friday 26 December	Boxing Day UK Holiday	(Appendix 2)	IFEU Agricultural Commodities Closed UK Natural Gas and Power Contracts Closed UK Natural Gas 1st Line Contracts Closed IFEU Dutch TTF Natural Gas Contracts Closed IFEU European Natural Gas 1st Line Contracts Closed UK Emissions Contracts Closed Global Carbon Index Futures Closed Nature-Based Solution Carbon Credit Futures Closed CORSIA Eligible Emissions Units Futures Closed
Thursday 01 January 2026	New Year's Day UK and US Holiday	<b>Closed</b>	
Christmas and New Year Trading Hours		<b>Appendix 1</b>	

## TRADING SCHEDULE KEY

<b>TD</b> <b>(Trading Day)</b>	<b>Regular Trading Hours and Settlement Times</b>
<b>A</b>	<p><b>Trading Hours</b>  Regular Trading Hours EXCEPT for the following contracts:</p> <p>White Sugar Futures &amp; Options early close at 17:00 UK (12:00 ET). PCPO begins at 17:30 UK (12:30 ET)</p> <p><b>Settlement Times</b></p> <p>Designated settlement period 17:58 -18:00 UK (12:58 – 13:00 ET)</p> <p>Brent, WTI, Midland WTI AGC, Dubai Crude &amp; Permian WTI Storage Futures &amp; Options  Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options</p> <p><b>**TAS orders executed during the trading session will be priced against the Settlement prices calculated and published on these days by ICE for ICE WTI, Heating Oil and RBOB Gasoline**</b></p> <p>White Sugar Futures &amp; Options Designated settlement period 16:53-16:55 UK (11:53 – 11:55 ET)</p> <p><b>Marker Times</b></p> <p>Low Sulphur Gasoil Futures US Minute Marker calculated at 18:00 UK (13:00 ET)</p> <p><b>All other contract times remain unchanged</b></p>
<b>B</b>	<p><b>Trading Hours</b>  Early close at 20:00 UK (15:00 ET)</p> <p>Brent, WTI, Midland WTI AGC and Permian WTI Storage Futures &amp; Options  Low Sulphur Gasoil Futures &amp; Options  Dubai Crude Futures &amp; Options  Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options  International Coal Contracts  Transitioned Futures &amp; Options  WIM &amp; JKM (PLATTS) Futures &amp; Options  UK Natural Gas 1st Line Contracts  IFEU European Natural Gas 1st Line Contracts  Global Carbon Index Futures  Nature-Based Solution Carbon Credit Futures  CORSIA Eligible Emissions Units Futures  Japanese Power Financial Futures</p> <p><b>Settlement Times</b>  Designated settlement period 19:28 -19:30 UK (14:28 – 14:30 ET)</p> <p>Brent, WTI, Midland WTI AGC, Dubai Crude &amp; Permian WTI Storage Futures &amp; Options  Heating Oil, ICE ULS Heating Oil, ICE ULS Diesel and RBOB Gasoline Futures &amp; Options</p> <p><b>Marker Times</b></p> <p>Low Sulphur Gasoil Futures US Minute Marker calculated at 19:30 UK (14:30 ET)</p> <p><b>Post Close Pre-Open</b></p> <p>IFEU Agricultural Commodities PCPO will close at 21:00 UK (16:00 ET)</p> <p><b>All other contract times remain unchanged</b></p>

<b>C</b>	<p><b>Trading Hours</b> Early close at 18:30 UK (13:30 ET)</p> <p>Brent, WTI, Midland WTI AGC and Permian WTI Storage Futures &amp; Options Low Sulphur Gasoil Futures &amp; Options Dubai Crude Futures &amp; Options Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options International Coal Contracts Transitioned Futures &amp; Options WIM &amp; JKM (PLATTS) Futures &amp; Options UK Natural Gas 1st Line Contracts IFEU European Natural Gas 1st Line Contracts Global Carbon Index Futures Nature-Based Solution Carbon Credit Futures CORSIA Eligible Emissions Units Futures Japanese Power Financial Futures</p> <p>White Sugar Futures &amp; Options early close at 17:00 UK (12:00 ET). PCPO begins at 17:30 UK (12:30 ET)</p> <p><b>Settlement Times</b> Designated settlement period 17:58 -18:00 UK (12:58 – 13:00 ET)</p> <p>Brent, WTI, Midland WTI AGC, Dubai Crude &amp; Permian WTI Storage Futures &amp; Options Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options</p> <p><b>**TAS orders executed during the trading session will be priced against the Settlement prices calculated and published on these days by ICE for ICE WTI, Heating Oil and RBOB Gasoline**</b></p> <p>White Sugar Futures &amp; Options Designated settlement period 16:53-16:55 UK (11:53 – 11:55 ET)</p> <p><b>Marker Times</b> Low Sulphur Gasoil Futures US Minute Marker calculated at 18:00 UK (13:00 ET)</p> <p><b>Post Close Pre-Open</b> IFEU Agricultural Commodities PCPO will close at 21:00 UK (16:00 ET) <b>All other contract times remain unchanged</b></p>
<b>D</b>	<p><b>Trading Hours</b> Early close at 18:30 UK (13:30 ET)</p> <p>Brent, WTI, Midland WTI AGC and Permian WTI Storage Futures &amp; Options Low Sulphur Gasoil Futures &amp; Options Dubai Crude Futures &amp; Options Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options International Coal Contracts Transitioned Futures &amp; Options WIM &amp; JKM (PLATTS) Futures &amp; Options IFEU European Natural Gas 1st Line Contracts Global Carbon Index Futures Nature-Based Solution Carbon Credit Futures CORSIA Eligible Emissions Units Futures Japanese Power Financial Futures</p> <p><b>Settlement Times</b> Designated settlement period 17:58 -18:00 UK (12:58 – 13:00 ET)</p> <p>Brent, WTI, Midland WTI AGC, Dubai Crude &amp; Permian WTI Storage Futures &amp; Options Heating Oil, ULS Heating Oil, ULS Diesel and RBOB Gasoline Futures &amp; Options</p> <p><b>**TAS orders executed during the trading session will be priced against the Settlement prices calculated and published on these days by ICE for ICE WTI, Heating Oil and RBOB Gasoline**</b></p> <p><b>Marker Times</b> Low Sulphur Gasoil Futures US Minute Marker calculated at 18:00 UK (13:00 ET) <b>All other contract times remain unchanged</b></p>

<b>UK Natural Gas and Power Contracts</b>	UK NBP Natural Gas Futures & Options UK NBP Natural Gas Daily Futures UK Base Electricity Futures (Gregorian) UK Peak Electricity Futures (Gregorian)
<b>UK Natural Gas 1st Line Contracts</b>	UK NBP Natural Gas 1 <sup>st</sup> Line Financial Futures (USD/MMBTU)
<b>IFEU Dutch TTF Natural Gas Contracts</b>	IFEU Dutch TTF Natural Gas Futures IFEU Dutch TTF Natural Gas Options
<b>IFEU European Natural Gas 1st Line Contracts</b>	Dutch TTF Gas 1 <sup>st</sup> Line Financial Futures & Options (USD/MMBTU) French PEG Natural Gas 1st Line Financial Futures (USD/MMBtu) German THE Natural Gas 1st Line Financial Futures (USD/MMBtu) Italian PSV Natural Gas 1st Line Financial Futures (USD/MMBtu) NWE LNG (Spark) Futures SWE LNG (Spark) Futures
<b>UK Emissions Contracts</b>	UKA Futures & Options UKA Daily Futures
<b>Japanese Power Financial Futures</b>	Japanese (Kansai Area) Power Financial Base Futures Japanese (Kansai Area) Power Financial Peak Futures Japanese (Tokyo Area) Power Financial Base Futures Japanese (Tokyo Area) Power Financial Peak Futures
<b>International Coal Contracts</b>	Rotterdam Coal Futures & Options Richards Bay Coal Futures & Options gC Newcastle Coal Futures & Options gC Richards Bay Coal Futures
<b>IFEU Agricultural Commodities</b>	White Sugar Futures & Options London Cocoa Futures & Options Robusta Coffee Futures & Options UK Feed Wheat Futures & Options

# Appendix 1

## Trading Hours: Christmas and New Year Holidays

**Wednesday 24 December 2025**

Contract	Time of designated settlement periods	Trading ceases
Singapore Markers (Tradable)	04:29-04:30 (GMT) 23:29-23:30 (ET)**	04:30 (GMT) 23:30 (ET)**
Japanese Power Financial Futures	07:30-08:30 (GMT) 02:30-03:30 (ET)	19:00 (GMT) 14:00 (ET)
UK Emissions Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
Global Carbon Index Futures	12:50-13:00 (GMT) 07:50-08:00 (ET)	19:00 (GMT) 14:00 (ET)
Nature-Based Solution Carbon Credit Futures	16:05-16:15 (GMT) 11:05-11:15 (ET)	19:00 (GMT) 14:00 (ET)
CORSIA Eligible Emissions Units Futures	16:05-16:15 (GMT) 11:05-11:15 (ET)	19:00 (GMT) 14:00 (ET)
UK Natural Gas and Power Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
UK Natural Gas 1 <sup>st</sup> Line Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	19:00 (GMT) 14:00 (ET)
IFEU Dutch TTF Natural Gas Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
IFEU European Natural Gas 1 <sup>st</sup> Line Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	19:00 (GMT) 14:00 (ET)
WIM & JKM (PLATTS) Futures and Options	12:50-13:00 (GMT) 07:50-08:00 (ET)	19:00 (GMT) 14:00 (ET)
International Coal Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	19:00 (GMT) 14:00 (ET)
UK Feed Wheat Futures and Options	12:16-12:18 (GMT) 07:16-07:18 (ET)	12:18 (GMT) 07:18 (ET)
IFEU Agricultural Commodities (Excluding UK Feed Wheat Futures and Options)	12:16-12:18 (GMT) 07:16-07:18 (ET)	12:23 (GMT) 07:23 (ET)

Low Sulphur Gasoil Futures and Options	12:28-12:30 (GMT) 07:28-07:30 (ET)	19:00 (GMT) 14:00 (ET)
Brent Futures Minute Marker (Tradable)	12:29-12:30 (GMT) 07:29-07:30 (ET)	12:30 (GMT) 07:30 (ET)
Midland WTI AGC Minute Marker (Tradable)	12:29-12:30 (GMT) 07:29-07:30 (ET)	12:30 (GMT) 07:30 (ET)
Brent Futures and Options WTI Futures and Options Midland WTI AGC Futures and Options Permian WTI Storage Futures Dubai Crude Futures and Options Heating Oil Futures and Options ULS Heating Oil Futures ULS Diesel Futures RBOB Gasoline Futures and Options	18:28-18:30 (GMT) 13:28-13:30 (ET)	19:00 (GMT) 14:00 (ET)
Low Sulphur Gasoil US Minute Marker (Tradable)	18:29-18:30 (GMT) 13:29-13:30 (ET)	18:30 (GMT) 13:30 (ET)
Transitioned Futures and Options		19:00 (GMT) 14:00 (ET)

#### **\*\*Previous day**

UK Natural Gas Options Jan26 contract will expire at 13:00 GMT / 08:00 ET

IFEU TTF Natural Gas Options Jan26 will expire at 13:00 GMT / 08:00 ET

International Coal Options will expire at 13:00 GMT / 08:00 ET

Nature-Based Solution Carbon Credit Futures Dec25 contract will expire at 16:15 GMT / 11:15 ET

CORSIA Eligible Emissions Units Futures Dec25 contract will expire at 16:15 GMT / 11:15 ET

#### **Post Close Pre-Open**

<b>Contract</b>	<b>Open Time</b>	<b>Close Time</b>
London Cocoa Futures, Robusta Coffee Futures & White Sugar Futures	12:53 (GMT) 07:53 (ET)	19:00 (GMT) 14:00 (ET)

#### **Thursday 25 December 2025**

The Exchange will be **closed**.

#### **Friday 26 December 2025**

The Exchange will be **OPEN** for trading (Regular hours and Settlement periods) except for the following contracts:

UK Natural Gas and Power Contracts

UK Natural Gas 1<sup>st</sup> Line Contracts

IFEU Dutch TTF Natural Gas Contracts



IFEU European Natural Gas 1st Line Contracts  
 UK Emissions Contracts  
 IFEU Agricultural Commodity Contracts  
 Global Carbon Index Futures  
 Nature-Based Solution Carbon Credit Futures  
 CORSIA Eligible Emissions Units Futures

**Wednesday 31 December 2025**

<b>Contract</b>	<b>Time of designated settlement periods</b>	<b>Trading ceases</b>
Singapore Markers (Tradable)	04:29 – 04:30 (GMT) 23:29 – 23:30 (ET)**	04:30 (GMT) 23:30 (ET)**
Japanese Power Financial Futures	07:30-08:30 (GMT) 02:30-03:30 (ET)	20:00 (GMT) 15:00 (ET)
UK Emissions Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
Global Carbon Index Futures	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
Nature-Based Solution Carbon Credit Futures	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
CORSIA Eligible Emissions Units Futures	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
UK Natural Gas and Power Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
UK Natural Gas 1 <sup>st</sup> Line Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
IFEU Dutch TTF Natural Gas Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	17:00 (GMT) 12:00 (ET)
IFEU European Natural Gas 1 <sup>st</sup> Line Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
WIM & JKM (PLATTS) Futures and Options	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
International Coal Contracts	12:50-13:00 (GMT) 07:50-08:00 (ET)	20:00 (GMT) 15:00 (ET)
UK Feed Wheat Futures and Options	12:16-12:18 (GMT) 07:16-07:18 (ET)	12:18 (GMT) 07:18 (ET)
London Cocoa Futures and Options	16:48-16:50 (GMT) 11:48-11:50 (ET)	16:55 (GMT) 11:55 (ET)

Robusta Coffee Futures and Options	17:23-17:25 (GMT) 12:23-12:25 (ET)	17:30 (GMT) 12:30 (ET)
White Sugar Futures and Options	17:53-17:55 (GMT) 12:53-12:55 (ET)	18:00 (GMT) 13:00 (ET)
Low Sulphur Gasoil Futures and Options	12:28-12:30 (GMT) 07:28-07:30 (ET)	20:00 (GMT) 15:00 (ET)
Brent Futures Minute Marker (Tradable)	12:29-12:30 (GMT) 07:29-07:30 (ET)	12:30 (GMT) 07:30 (ET)
Midland WTI AGC Minute Marker (Tradable)	12:29-12:30 (GMT) 07:29-07:30 (ET)	12:30 (GMT) 07:30 (ET)
Brent Futures and Options WTI Futures and Options Midland WTI AGC Futures and Options Permian WTI Storage Futures Dubai Crude Futures and Options Heating Oil Futures and Options ULS Heating Oil Futures ULS Diesel Futures RBOB Gasoline Futures and Options	19:28-19:30 (GMT) 14:28-14:30 (ET)	20:00 (GMT) 15:00 (ET)
Low Sulphur Gasoil US Minute Marker (Tradable)	19:29-19:30 (GMT) 14:29-14:30 (ET)	19:30 (GMT) 14:30 (ET)
Transitioned Futures and Options		20:00 (GMT) 15:00 (ET)

**\*\*Previous day**

### Post Close Pre-Open

Contract	Open Time	Close Time
London Cocoa Futures	17:25 (GMT) 12:25 (ET)	20:00 (GMT) 15:00 (ET)
Robusta Coffee Futures	18:00 (GMT) 13:00 (ET)	20:00 (GMT) 15:00 (ET)
White Sugar Futures	18:30 (GMT) 13:30 (ET)	20:00 (GMT) 15:00 (ET)

### Thursday 01 January 2026

The Exchange will be **closed**.