

Market Notice

Date: 14 November 2022

Notice Number: IPSX2022/09

Extension of IPSX Market Hours

In March 2022, IPSX UK Limited (IPsx) consulted on a proposal to extend IPsx's Market Hours to match those of other London-based equity trading venues.

IPsx is pleased to announce that no objections were received to the proposal and IPsx will extend its Market Hours. With effect from 28 November 2022, both IPsx Prime and IPsx Wholesale will follow these market hours:

7:50 – 8:00	Opening Auction
8.00 – 16:30	Mandatory Quote Period/Continuous Trading Period
16:30 – 16:35	Closing Auction

Full details of the revised market timings are provided in the Appendix to this Market Notice.

Any queries regarding this notice should be addressed to IPsx Market Regulation:

Email: regulation@ipsx.com

Phone: 020 3931 8800

Calls to IPsx may be recorded to enable IPsx to carry out its regulatory responsibilities.

This IPsx Market Notice is available on our website at <http://www.ipsx.com/market-notices>

Appendix – Details of Revised IPSX Market Timings

Quoted Markets:

Start	End	Period Name	Description
06:00	07:45	View access	View only
07:45	08:00	Pre-Market	Trades can be reported
08:00	16:30	Quoting Periods	Quotes can be posted. Trades can be reported
16:30	17:00	Post Market	Trades can be reported
17:00	22:00	View Access	View only

Auction Markets:

Start	End	Period Name	Description
06:00	07:45	View access	View only
07:45	07:50	Book building phase 1	Orders can be entered, amended and cancelled, but are hidden.
07:50	08:00	Opening Auction	Orders are made public. Orders can be entered, amended and cancelled. Equilibrium price is calculated and published throughout the auction period.
08:00		Uncrossing of opening auction	Trades are matched at the equilibrium price and reported. Unmatched orders remain on the system.
08:00	16:30	Book building phase 2	Orders can be entered, amended and cancelled, but are hidden.
16:30	16:35	Closing Auction	Orders are made public. Orders can be entered, amended and cancelled. Equilibrium price is calculated and published throughout the auction period.
16:35		Uncrossing of closing auction	Orders are matched at the equilibrium price and trades reported. Unmatched orders are automatically deleted on the system.
16:35	22:00	View access	View only