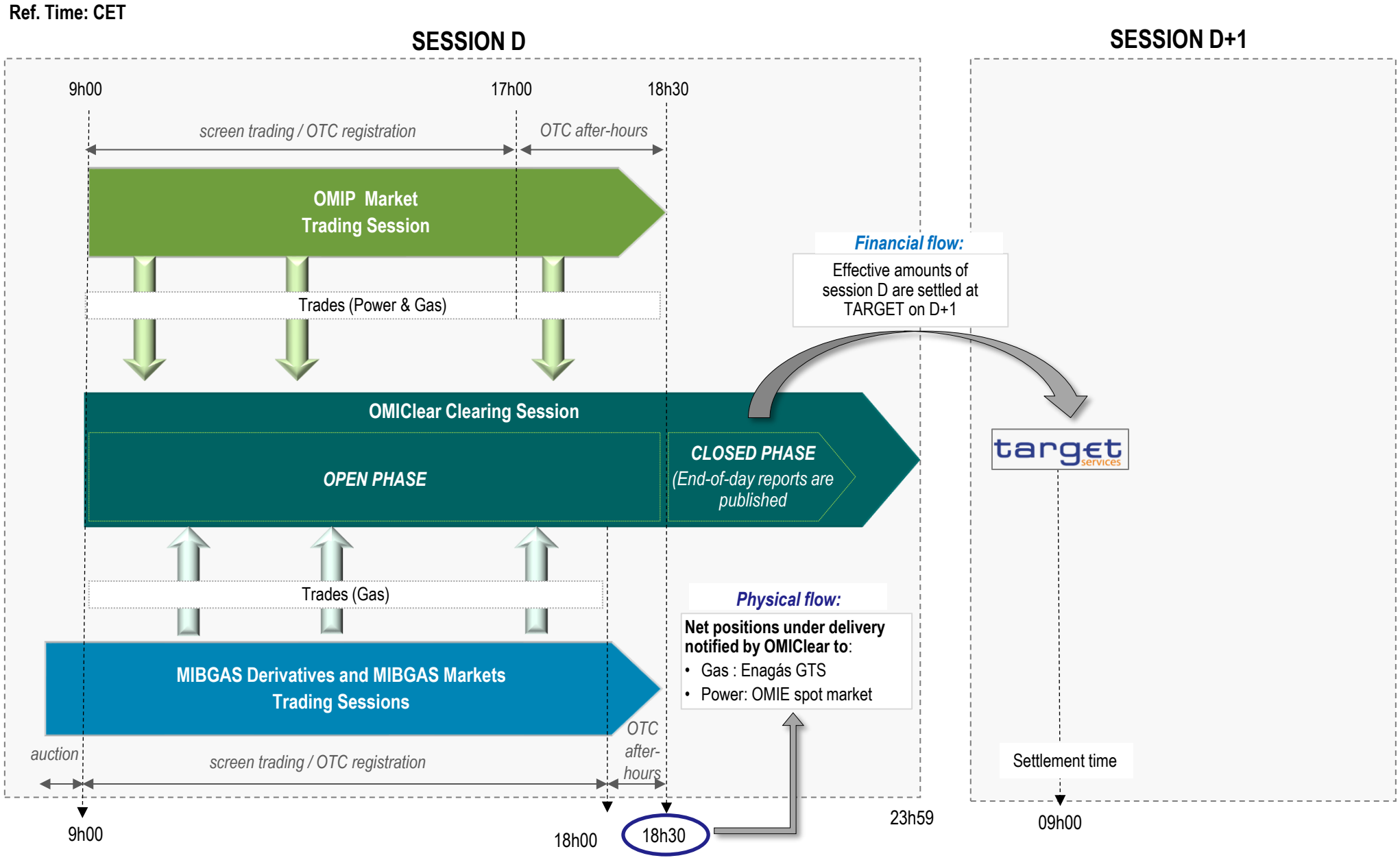
Ref. Time: CET
SESSION D
SESSION D+1
9h00
17h00
18h30
screen trading / OTC registration
OTC after-hours
OMIP Market
Trading Session
Trades (Power & Gas)
OMIClear Clearing Session
OPEN PHASE
CLOSED PHASE
(End-of-day reports are published
Financial flow:
Effective amounts of session D are settled at TARGET on D+1
target services
Trades (Gas)
Physical flow:
Net positions under delivery notified by OMIClear to:
• Gas : Enagás GTS
• Power: OMIE spot market
MIBGAS Derivatives and MIBGAS Markets
Trading Sessions
auction
screen trading / OTC registration
OTC after-hours
Settlement time
9h00
18h00
18h30
23h59
09h00