EXCHANGE NOTICE 2-2026 - Revision to Daily Settlement price methodology

Announcement date: 10.03.2026

Subject: Update to Daily Settlement Price methodology for all NOREXECO products

The Exchange will revise the methodology employed for determining the Daily Settlement Price. The settlement price will now be calculated as the volume-weighted average price (VWAP) of all/any transactions executed during the final 30 minutes of the trading session, replacing the previous method based on the last traded price.

This modification is designed to yield a settlement price that more accurately reflects overall market activity and liquidity near the close, thereby mitigating the impact of individual trades and enhancing the robustness and representativeness of the daily settlement.

For NOREXECO contracts based on Shanghai Futures Exchange (SHFE) products, NOREXECO's Daily Settlement Price for a contract will be determined using the SHFE daily settlement price if there are no trades or open prices for that contract on NOREXECO. This change in methodology does not affect the fixing on the expiration day.

See description of methodology in ‘Appendix 07 - Final settlement and daily settlement prices’ on www.norexeco.com/rules.

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