

## Closing prices at Nord Pool Gas

Nord Pool Gas publishes a closing price for all delivery days.

The closing price is calculated as follows:

- A volume based weighted average of all trades concluded the day before the delivery day.
- If no trades were concluded the day before the delivery day, the price will be set on the basis of a spread of the latest trading day before the delivery day.
- If neither a spread has been registered nor any trade been concluded the day before the delivery day, the price will be set on the basis of volume based weighted average of trades concluded two days before the delivery day.
- If neither a spread has been registered nor any trade been concluded the day before or two days before the delivery day, the price will be set on the basis of a volume based weighted average of trades concluded three days before the delivery day.
- If neither any trade was concluded for the delivery day nor any spread registered, yesterday's price will be in force. The price is then marked \*.

Please note that closing prices for delivery days prior to the 1st of April 2010 was calculated as a non volume based average of all trades concluded the day before the delivery day.

# NORD POOL

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building a secure market