

# Closing Prices used for Index Calculation

v4.9

This document applies to any index series where specifically referenced in the Ground Rules.



**FTSE  
RUSSELL**

An LSEG Business

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# Closing prices used for index calculation

All exchange closing prices are sourced via market data vendors. The availability of real time prices from Refinitiv is required for a market to be eligible for FTSE Russell real time indices.

With the exception of 01 January, when indices may not be disseminated, FTSE Russell indices are calculated Monday to Friday using the closing prices detailed in the tabel below.

For markets which are closed during Monday to Friday, either due to a market holiday or a non-trading day, the close price from the last trading day is used within the index calculation on the day the market is closed. For the avoidance of doubt, for Middle Eastern markets which are closed on a Friday, Thursday's index close price is used within the index calculation on Friday and is used as the basis for the open price on the following Monday.

In cases where a market has ad-hoc weekend trading and a market holiday on the Monday following that ad-hoc trading, FTSE Russell will use the closing prices of the weekend trading in Monday's end-of-day index calculation. For the avoidance of doubt, markets which routinely trade at the weekend (e.g. most Middle Eastern markets) will not have their weekend closing prices used in the calculation on a Monday market holiday.

All times detailed are local except where otherwise stated.

Country	Market classification	Price used
Argentina	Unclassified	Buenos Aires Stock Exchange (BCBA) – Last Trade Price
Australia	Developed	Australian Securities Exchange (ASX) – Official Closing Price (Auction)
Austria	Developed	Wiener Boerse AG – Official Closing Price (Auction)
Bahrain	Frontier	Bahrain Stock Exchange – Last Trade Price
Bangladesh	Frontier	Dhaka Stock Exchange – Official Closing Price (VWAP)
Belgium/Luxembourg	Developed	NYSE Euronext – Official Closing Price (Auction)
Botswana	Frontier	Botswana Stock Exchange – Last Trade Price
Brazil	Advanced Emerging	Sao Paulo Stock Exchange (BOVESPA) – Official Closing Price (Auction)
Bulgaria	Frontier	Bulgarian Stock Exchange – Last Trade Price
Canada	Developed	Toronto Stock Exchange (TSX) – Official Closing Price (Market on Close) Cboe Canada – Official Closing Price (Auction)
Chile	Secondary Emerging	Santiago Stock Exchange – Official Closing Price (VWAP)
China	China A – Secondary Emerging	Shanghai Stock Exchange (SSE) – Official Closing Price (Auction) Shenzhen Stock Change (SZSE) – Official Closing Price (Auction)
	China B – Secondary Emerging	Shanghai Stock Exchange (SSE) – Official Closing Price (Auction) Shenzhen Stock Exchange (SZSE) – Official Closing Price (Auction)
	China H, Red Chip, P Chip – Secondary Emerging	HKEx (Hong Kong Stock Exchange) – Official Closing Price (Auction)

Country	Market classification	Price used
	N Shares – Secondary Emerging	NYSE (New York Stock Exchange) – Official Closing Price (Auction) NYSE Arca – Official Closing Price (Auction) Nasdaq National Market System – Official Closing Price (Closing Cross)
	S Chips – Secondary Emerging	Singapore Stock Exchange (SGX) – Official Closing Price (Auction)
Colombia	Secondary Emerging	Bolsa De Valores De Colombia – Last Trade Price
Cote d'Ivoire	Frontier	Bourse Regionale des Valeurs Mobilières – Last Trade Price
Croatia	Frontier	The Zagreb Stock Exchange – Official Closing Price (VWAP)
Cyprus	Frontier	Cyprus Stock Exchange – Official Closing Price (Auction)
Czech Republic	Advanced Emerging	Prague Stock Exchange (PSX) – Official Closing Price (Auction)
Denmark	Developed	Nasdaq Copenhagen) – Official Closing Price (Auction)
Egypt	Secondary Emerging	The Egyptian Exchange – Official Closing Price (Auction)
Estonia	Frontier	Nasdaq Tallinn – Official Closing Price (Auction)
Finland	Developed	Nasdaq Helsinki) – Official Closing Price (Auction)
France	Developed	NYSE Euronext – Official Closing Price (Auction)
Germany	Developed	Deutsche Borse (XETRA) – Official Closing Price (Auction)
Ghana	Frontier	Ghana Stock Exchange – Official Closing Price (VWAP)
Greece	Developed	Athens Exchange SE – Official Closing Price (Auction)
Hong Kong	Developed	HKEX (Hong Kong Exchanges and Clearing) – Official Closing Price (Auction)
Hungary	Advanced Emerging	Budapest Stock Exchange – Last Trade Price
Iceland	Secondary Emerging	Nasdaq Iceland – Official Closing Price (Auction)
India	Secondary Emerging	National Stock Exchange of India (NSE) – Official Closing Price (VWAP)
Indonesia	Secondary Emerging	Indonesia Stock Exchange (IDX) – Official Closing Price (Auction)
Ireland	Developed	Irish Stock Exchange – Official Closing Price (Auction)
Israel	Developed	Tel Aviv Stock Exchange – Official Closing Price (Auction)
Italy	Developed	Borsa Italiana SpA – Closing Price (Auction)
Japan	Developed	Tokyo Stock Exchange (TSE) – Official Closing Price (Auction)
Jordan	Frontier	Amman Stock Exchange – Last Trade Price
Kazakhstan	Frontier	Kazakhstan Stock Exchange – Last Trade Price Depositary Receipts: London Stock Exchange – International Order Book (IOB) – Official Closing Price (Auction)
Kenya	Frontier	Nairobi Stock Exchange – Official Closing Price (VWAP)
Kuwait	Secondary Emerging	Kuwait Stock Exchange – Official Closing Price (Auction)
Latvia	Frontier	Nasdaq Riga – Last Trade Price
Lithuania	Frontier	Nasdaq Vilnius – Official Closing Price (Auction)
FYR Macedonia	Frontier	Macedonian Stock Exchange – Last Trade Price
Malaysia	Advanced Emerging	Bursa Malaysia – Official Closing Price (Auction)
Malta	Frontier	Malta Stock Exchange – Last Trade Price
Mauritius	Frontier	The Stock Exchange of Mauritius – Last Trade Price
Mexico	Advanced Emerging	Bolsa Mexicana De Valores (BMV) – Official Closing Price (VWAP) Bolsa Institucional de Valores (BIVA) – Official Closing Price (VWAP)

Country	Market classification	Price used
Mongolia	Frontier	Mongolian Stock Exchange – Official Closing Price (VWAP)
Morocco	Frontier	Casablanca Stock Exchange – Last Trade Price
Netherlands	Developed	NYSE Euronext – Official Closing Price (Auction)
New Zealand	Developed	NZX (New Zealand Stock Exchange) – Official Closing Price (Auction)
Nigeria	Unclassified	Nigerian Stock Exchange – Official Closing Price (last trade price)
Norway	Developed	Euronext Oslo – Official Closing Price (Auction)
Oman	Frontier	Muscat Stock Exchange SAOC (MSX) – Official Closing Price (Auction)
Pakistan	Frontier	Pakistan Stock Exchange (PSE) – Official Closing Price (VWAP)
Palestine	Frontier	Palestine Stock Exchange (PEX) – Last Trade Price
Peru	Frontier	Bolsa De Valores De Lima (BVL) – Official Closing Price (Auction)
Philippines	Secondary Emerging	Philippine Stock Exchange (PSE) – Official Closing Price (Auction)
Poland	Developed	Warsaw Stock Exchange – Official Closing Price (Auction)
Portugal	Developed	NYSE Euronext – Official Closing Price (Auction)
Qatar	Secondary Emerging	Doha Securities Market – Official Closing Price (Auction)
Romania	Secondary Emerging	Bucharest Stock Exchange – Last Trade Price
Russia	Unclassified	Depository Receipts: London Stock Exchange – International Order Book (IOB) – Official Closing Price (Auction)
Rwanda	Unclassified	Rwanda Stock Exchange – Official Closing Price (Auction)
Saudi Arabia	Secondary Emerging	Tadawul (Saudi Stock Exchange) – Official Closing Price (Auction)
Serbia	Frontier	Belgrade Stock Exchange – Official Closing Price (VWAP)
Singapore	Developed	Singapore Stock Exchange (SGX) – Official Closing Price (Auction)
Slovakia	Frontier	Bratislava Stock Exchange – Last Trade Price
Slovenia	Frontier	Ljubljana Stock Exchange – Official Closing Price (Auction)
South Africa	Advanced Emerging	JSE – Official Closing Price (VWAP)
South Korea	Developed	Korea Exchange (KRX) – Official Closing Price (Auction) KOSDAQ – Official Closing Price (Auction)
Spain	Developed	Latibex – Official Closing Price (Auction) Bolsa de Madrid – Official Closing Price (Auction)
Sri Lanka	Frontier	Colombo Stock Exchange (CSE) – Official Closing Price (VWAP)
Sweden	Developed	Nasdaq Stockholm – Official Closing Price (Auction)
Switzerland	Developed	SWX Swiss Exchange – Official Closing Price (Auction) Virt-X Exchange – Official Closing Price (Auction)
Taiwan	Advanced Emerging	Taiwan Stock Exchange (TWSE) – Official Closing Price (Auction) Taipei Exchange – Official Closing Price (Auction)
Tanzania	Frontier	Dar es Salaam Stock Exchange – Official Closing Price (VWAP)
Thailand	Advanced Emerging	The Stock Exchange of Thailand (SET) – Official Closing Price (Auction)
Tunisia	Frontier	Tunis Stock Exchange – Last Trade Price
Turkiye	Advanced Emerging	Istanbul Stock Exchange – Official Closing Price (Auction)
Uganda	Unclassified	Uganda Securities Exchange – Official Closing Price (Auction)
United Arab Emirates	Secondary Emerging	Nasdaq Dubai Stock Exchange – Official Closing Price (Theoretical Auction) Abu Dhabi Securities Exchange – Official Closing Price (Auction)

Country	Market classification	Price used
		Dubai Financial Market – Official Closing Price (Theoretical Auction)
United Kingdom	Developed	London Stock Exchange – Official Closing Price (Auction)

Country	Market classification	Price used
United States	Developed	CBOE – Official Closing Price (Auction)
		NYSE (New York Stock Exchange) – Official Closing Price (Auction)
		NYSE Arca – Official Closing Price (Auction)
		Nasdaq National Market System – Official Closing Price (Closing Cross)
Vietnam	Frontier	Hanoi Stock Exchange (HNX) – Last Trade Price
		Ho Chi Minh Stock Exchange (HOSE)– Official Closing Price (Auction)
Zambia	Unclassified	Lusaka Stock Exchange – Official Closing Price (Auction)
Zimbabwe	Unclassified	Zimbabwe Stock Exchange – Official Closing Price (Auction)

## Further information

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