

SECTION 21 DERIVATIVES MARKET CONTRACTS AND DERIVATIVES COMBINATIONS

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SECTION 21 DERIVATIVES MARKET CONTRACTS AND DERIVATIVES COMBINATIONS

Section 21 sets out Rules pursuant to which Derivatives Market Contracts and Combinations other than Cash Market Combinations are dealt with in a Trading Platform.

21.1 THE DTP – [Deleted]

21.1.1 The DTP – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.1.1, ASXF 11.1.1 Deleted 28/11/05

21.1.2 The Central Orderbook – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.1.2, ASXF 11.1.2 Deleted 28/11/05

21.1.3 The Bulletin Board – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.1.3, ASXF 11.1.3 Deleted 28/11/05

21.1.4 Terms of Contract – [Deleted]

Introduced 11/03/04 Deleted 28/11/05

21.2 DERIVATIVES MARKET TRANSACTIONS AND COMBINATIONS

21.2.1 Derivatives Market Transactions to be entered into the Central Orderbook or Bulletin Board during Trading Hours

Unless the Rules expressly provide otherwise, Trading Participants must only enter into a Derivatives Market Transaction:

- (a) in accordance with an appropriate Trading Permission;
- (b) in the Central Orderbook or Bulletin Board; and
- (c) during Trading Hours.

Introduced 11/03/04 Origin ASX 7.7.2.1, ASXF 11.2.1 Amended 28/11/05

21.2.2 Entering into a Derivatives Market Transaction

A Derivatives Market Transaction is entered into when:

- (a) an Order of one Trading Participant is matched with an Order of another Trading Participant in the Central Orderbook under Rule 31.2;
- (b) an Order of one Trading Participant is transacted by another Trading Participant in the Bulletin Board under Rule 21.4 and 31.3;
- (c) a Crossing is effected under Rule 22.2 or 22.3;

- (d) Trading Participants enter into a transaction for Derivatives Market Contracts in accordance with Rule 21.6; or
- (e) a transaction is effected on behalf of an overseas client in accordance with Rule 21.7.

Introduced 11/03/04 Origin ASX 7.7.2.2, ASXF 11.2.2 Amended 28/11/05

21.2.3 Single Contract Series and Combinations

Trading Participants can enter into Derivatives Market Transactions by trading single Contract Series or by trading Combinations.

Introduced 11/03/04 Origin ASX 7.7.2.3, ASXF 11.2.3 Amended 28/11/05

21.2.4 Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.2.4, ASXF 11.2.4 Deleted 28/11/05

21.2.5 Time of entry into Market Transactions forming part of a Derivatives Only Combination or Derivative/Cash Combination

Each component Market Transaction of a Derivatives Only Combination or a Derivative/Cash Combination is entered into and ceases to be contingent on each other when:

- (a) each such Market Transaction has been matched in the Central Orderbook or transacted in the Bulletin Board (as applicable); or
- (b) a Crossing of the Combination is effected under Rule 22.2; or
- (c) a Special Crossing of the Combination is effected under Rule 22.3.

Introduced 11/03/04 Origin ASX 7.7.2.5, ASXF 11.2.5 Amended 28/11/05

21.2.6 DTP Transactions and Non-DTP Contracts comprising a Cross-Platform Combination – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.2.3, ASXF 11.2.6 Deleted 28/11/05

21.2.7 Market Transactions and Non-ASX Contracts comprising a Cross-Market Combination

The Market Transactions and the transactions in the Non-ASX Contracts, which constitute a Cross-Market Combination are entered into and cease to be contingent on each other when:

- (a) both of the following have occurred:
 - (i) the Market Transactions are matched in a Trading Platform; and
 - (ii) the transactions in the Non-ASX Contracts are confirmed on the basis set out in the Procedures; or
- (b) a Crossing of the Combination is effected under Rule 22.2; or

(c) a Special Crossing of the Combination is effected under Rule 22.3.

Introduced 11/03/04 Origin ASX 7.7.2.3, ASXF 11.2.6 Amended 28/11/05

21.3 THE CENTRAL ORDERBOOK

21.3.1 Orders – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.1, ASXF 11.3.1 Deleted 28/11/05

21.3.2 Standard Combination specifications – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.2, ASXF 11.3.2 Deleted 28/11/05

21.3.3 Creation of Standard Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.3, ASXF 11.3.3 Deleted 28/11/05

21.3.4 Tailor-Made Combination specifications – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.4, ASXF 11.3.4 Deleted 28/11/05

21.3.5 Creation of Tailor-Made Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.5, ASXF 11.3.5 Deleted 28/11/05

21.3.6 Changes to Tailor-Made Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.6, ASXF 11.3.6 Deleted 28/11/05

21.3.7 Recording of Combinations and Derived Orders – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.7, ASXF 11.3.7 Deleted 28/11/05

21.3.8 Treatment of Standard and Tailor-Made Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.8, ASXF 11.3.8 Deleted 28/11/05

21.3.9 Priority of Orders in the Central Orderbook – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.9, ASXF 11.3.9 Deleted 28/11/05

21.3.10 Time priority for Combinations and Derived Orders – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.10, ASXF 11.3.10 Deleted 28/11/05

21.3.11 Effect of amendment of Orders by Trading Participants on priority – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.11, ASXF 11.3.11 Deleted 28/11/05

21.3.12 Removal of Orders at end of day – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.12, ASXF 11.3.12 Deleted 28/11/05

21.3.13 Order matching – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.13, ASXF 11.3.13 Deleted 28/11/05

21.3.14 Matching of Combinations – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.14, ASXF 11.3.14 Amended 28/11/05

21.3.15 No matching of orders from the same Trading Participant – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.3.15, ASXF 11.3.15 Deleted 28/11/05

21.4 BULLETIN BOARD

21.4.1 Advertising interest – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.1, ASXF 11.4.1 Deleted 28/11/05

21.4.2 Orders in the Bulletin Board – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.2, ASXF 11.4.2 Deleted 28/11/05

21.4.3 Combinations in the Bulletin Board – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.3, ASXF 11.4.3 Deleted 28/11/05

21.4.4 Net price for different Contract Sizes – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.4, ASXF 11.4.4 Deleted 28/11/05

21.4.5 Priority of Orders in the Bulletin Board – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.5, ASXF 11.4.5 Deleted 28/11/05

21.4.6 Amendment and removal of items appearing in the Bulletin Board – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.6, ASXF 11.4.6 Deleted 28/11/05

21.4.7 Clearing of the Bulletin Board at end of day – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.7, ASXF 11.4.7 Deleted 28/11/05

21.4.8 Transaction of Derivatives Only Combinations in the Bulletin Board

A Trading Participant may transact a Derivatives Only Combination in the Bulletin Board if:

- (a) each order complies with Rule 31.3.3;
- (b) the price for each component Contract Series of the Combination is at or within the best current Bid and the best current Offer for the relevant Contract Series (if any); and
- (c) it is transacted In Price/Time Priority and in accordance with the Procedures.

Introduced 11/03/04 Origin ASX 7.7.4.8, ASXF 11.4.8 Amended 28/11/05

21.4.9 Transaction of Derivative/Cash Combinations in the Bulletin Board

A Trading Participant may transact a Derivative/Cash Combination in the Bulletin Board if:

- (a) each Order complies with Rule 31.3.3;
- (b) the price for each component Derivatives Market Transaction is at or within the best current Bid and the best current Offer for the relevant Contract Series (if any);
- (c) the Trading Participant complies with any requirements of these Rules in relation to the transaction in the Cash Market Transaction;
- (d) the transaction in the Cash Market Transaction is entered into at or within the then current Bid and Offer for the relevant Cash Market Products as displayed in a Trading Platform; and
- (e) [deleted]
- (f) it is transacted In Price/Time Priority and in accordance with the Procedures.

Introduced 11/03/04 Origin ASX 7.7.4.9, ASXF 11.4.9 Amended 28/11/05, 19/08/09

21.4.10 Transaction of Cross-Market Combinations in the Bulletin Board

A Trading Participant may transact a Cross-Market Combination in the Bulletin Board if:

- (a) each Order complies with Rule 31.3.3;
- (b) the price for each component Derivatives Market Transaction is at or within the best current Bid and the best current Offer for the relevant Contract Series (if any);
- (c) the Trading Participant complies with any operating rules and other requirements of ASX or of any relevant Non-ASX Market in relation to the transaction in the Non-ASX Contract;
- (d) the transaction in the Non-ASX Contract is entered into at or within the then current Bid and Offer for those Non-ASX Contracts as displayed in the relevant trading system identified in the Procedures;
- (e) the transaction in the Non-ASX Contract is immediately reported to the relevant Non-ASX Market; and
- (f) it is transacted In Price/Time Priority and in accordance with the Procedures.

Introduced 11/03/04 Origin ASX 7.7.4.9, ASXF 11.4.9 Amended 28/11/05

21.4.11 Trading Participant may not trade with own orders – [Deleted]

Introduced 11/03/04 Origin ASX 7.7.4.10, ASXF 11.4.10 Deleted 28/11/05

21.5 REPORTING AND REGISTRATION OF DERIVATIVES MARKET TRANSACTIONS AND THE COMPONENT PARTS OF DERIVATIVES COMBINATIONS

21.5.1 Obligation to report Derivatives Market Transactions

Subject to Rule 21.5.2, a Trading Participant must promptly report each Derivatives Market Transaction entered into by the Trading Participant by lodging details of the transaction with ASX in the manner and form set out in the Procedures.

Introduced 11/03/04 Origin ASX 7.7.6.1, ASXF 11.5.1 Amended 28/11/05

21.5.2 Information generated automatically

A Trading Participant is taken to have lodged the information referred to in Rule 21.5.1 if that information is generated automatically and supplied to ASX through facilities provided by ASX in accordance with the Procedures.

Introduced 11/03/04 Origin ASX 7.7.6.2, ASXF 11.5.2

21.5.3 Registration of Derivatives Market Contracts with an Approved Clearing Facility

A Trading Participant (and, if applicable, its Nominating Trading Participant) must ensure that all Derivatives Market Contracts which form part of Derivatives Market Transactions entered into by the Trading Participant are registered with an Approved Clearing Facility in accordance with these Rules and the Clearing Rules, unless the Derivatives Market Contract is cleared through an Alternative Clearing Facility under Rule 5.8.

Introduced 11/03/04 Origin ASX 7.7.6.3, ASXF 11.5.3 Amended 28/11/05

21.5.4 Derivatives Market Contracts subject to Clearing Rules

Each Derivatives Market Contract registered with an Approved Clearing Facility is subject to the Clearing Rules.

Introduced 11/03/04 Origin ASX 7.7.6.4 Amended 28/11/05

21.5.5 Obligation to report Cash Market Transactions that form part of a Derivatives/Cash Combination

A Trading Participant must promptly report each Cash Market Transaction that forms part of a Derivatives/Cash Combination entered into by the Trading Participant by lodging details of the transaction with ASX in accordance with Rule 16.12.

Introduced 28/11/05

21.6 LATE TRADING

21.6.1 Late trading

A Trading Participant may only enter into a Derivatives Market Transaction after Trading Close and before the time set out in the Procedures if the Trading Participant complies with this Rule 21.6.

Introduced 11/03/04 Origin ASX 7.7.5.1, ASXF 11.10.1 Amended 28/11/05

21.6.2 Procedures for late trading

If a Trading Participant intends to enter into a Derivatives Market Transaction during the period referred to in Rule 21.6.1, the Trading Participant must:

- (a) use their best endeavours to contact all Market Makers with obligations in the Class in which they intend to deal;
- (b) use their best endeavours to contact all Trading Participants who are Recorded Buyers and Recorded Sellers (as the case may be) and inform them of the Trading Participant's intention to deal and the price at which the Trading Participant intends to deal;
- (c) if any of the Recorded Buyers or Recorded Sellers (as the case may be) or the Market Makers wish to trade at the Trading Participant's specified price, deal only with them and allow them to participate equally; and
- (d) only enter into a Derivatives Market Transaction with a Trading Participant, other than those Recorded Buyers, Recorded Sellers and Market Makers, after their Orders have been filled.

Introduced 11/03/04 Origin ASX 7.7.5.2, ASXF 11.10.2 Amended 28/11/05

21.6.3 Cancellation and amendment of orders during late trading

During the period referred to in Rule 21.6.1, a Trading Participant may cancel Orders or amend Orders (by reducing the number of contracts) which the Trading Participant has entered into the Central Orderbook or the Bulletin Board prior to Trading Close.

Introduced 11/03/04 Origin ASX 7.7.5.4, ASXF 11.10.4

21.6.4 Trading Participant must amend orders

If a Trading Participant enters into Derivatives Market Transactions under this Rule 21.6, the Trading Participant must cancel Orders or amend Orders (by reducing the number of contracts) which the Trading Participant has entered into the Central Orderbook or the Bulletin Board to reflect those Derivatives Market Transactions.

Introduced 11/03/04 Origin ASX 7.7.5.5, ASXF 11.10.5 Amended 28/11/05

21.7 TRADING ON BEHALF OF OVERSEAS CLIENTS

21.7.1 Instructions received by Trading Participant outside Trading Hours

A Trading Participant may enter into a Derivatives Market Transaction between the times set out in the Procedures if:

- (a) the Trading Participant (or the other Trading Participant in the Derivatives Market Transaction) is acting on behalf of a client who is not resident in Australia; and

- (b) the instructions from that client to enter into that Derivatives Market Transaction are transmitted from outside Australia and received by the relevant Trading Participant outside Trading Hours.

Introduced 11/03/04 Origin ASX 7.7.5.6, ASXF 11.1 Amended 28/11/05

21.8 EXCESSIVE ORDERS, TAILOR-MADE COMBINATIONS AND QUOTE REQUESTS – [DELETED]

21.8.1 Trading Participant not to submit excessive orders – [Deleted]

Introduced 11/03/04 Origin ASX 7.9.3.2, ASXF 13.4.2 Deleted 28/11/05

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