

APPENDICES TO ASX 24 OPERATING RULE PROCEDURES

SCHEDULE 1 APPENDIX - Procedures to Individual Contract Specifications

Procedure 2.20.1 Ten Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Coupon Rate	For contracts listed up to and including June 2001 the coupon rate was 12 per cent For contracts listed on and after September 2001 the coupon rate was 6 per cent
Calculation of Contract Value	The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up).
Treasury Bond Series	As recorded in the Schedule to these Determinations
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the futures Price shall be deducted from 100.000.
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent.
Ten Year Bond Settlement List	<ul style="list-style-type: none"> – ANZ Investment Bank Limited – Commonwealth Bank of Australia – Citigroup global Markets Australia Pty Limited – Deutsche Bank AG – JPMorgan Australia – Macquarie Bank Limited – National Australia Bank Limited – RBC Capital Markets – RBS Group (Australia) Pty Limited – The Toronto-Dominion Bank – UBS AG Australia Branch – Westpac Banking Corporation Limited
Time Settlement Price is declared	The Approved Clearing Facility will normally declare the Settlement Price at 3.00 pm on the Final Trading Day
Times for obtaining quotations for the purpose of calculating the Settlement Price	9.45 am, 10.30 am and 11.15 am on the final trading day.
Trading Hours	5.12pm-7.00am & 8.32am-4.30pm (US daylight saving time) 5.12pm-7.30am & 8.32am-4.30pm (US non daylight saving time)
Settlement Months	March, June, September and December up to two Quarter Months ahead
Final Trading Day	The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day
Time at which trading ceases on Final Trading Day	12.00 noon.
Settlement Day	The Business Day following the Final Trading Day in a

Subject	Determinations
	Settlement Month
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 22/05/09

Schedule of Treasury Bond Series referred to above

The following series of Commonwealth Treasury Bonds are those determined by the Board pursuant to Item 5(a) of Rule 2.20 and its predecessor.

1	<u>Settlement Month - March 1989</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	2	<u>Settlement Month - June 1989</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000
3	<u>Settlement Month - September 1989</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	4	<u>Settlement Month - December 1989</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000
5	<u>Settlement Month - March 1990</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	6	<u>Settlement Month - June 1990</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000
7	<u>Settlement Month - September 1990</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	8	<u>Settlement Month - December 1990</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000
9	<u>Settlement Month - March 1991</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	10	<u>Settlement Month - June 1991</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000
11	<u>Settlement Month - September 1991</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 12.0% July 1999 13.0% July 2000	12	<u>Settlement Month - December 1991</u> 12.5% January 1998 12.0% July 1999 13.0% July 2000 12.0% November 2001

13	<u>Settlement Month - March 1992</u> 12.5% January 1998 12.0% July 1999 13.0% July 2000 12.0% November 2001	14	<u>Settlement Month - June 1992</u> 12.0% July 1999 13.0% July 2000 12.0% November 2001 10.0% October 2002
15	<u>Settlement Month - September 1992</u> 13.0% July 2000 12.0% November 2001 10.0% October 2002	16	<u>Settlement Month - December 1992</u> 12.0% November 2001 10.0% October 2002 9.5% August 2003
17	<u>Settlement Month - March 1993</u> 12.0% November 2001 10.0% October 2002 9.5% August 2003	18	<u>Settlement Month - June 1993</u> 12.0% November 2001 10.0% October 2002 9.5% August 2003 9.0% September 2004
19	<u>Settlement Month - September 1993</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004	20	<u>Settlement Month - December 1993</u> 12.0% November 2001 10.0% October 2002 9.5% August 2003 9.0% September 2004
21	<u>Settlement Month - March 1994</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005	22	<u>Settlement Month - June 1994</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006
23	<u>Settlement Month - September 1994</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006	24	<u>Settlement Month - December 1994</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006
25	<u>Settlement Month - March 1995</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006	26	<u>Settlement Month - June 1995</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006
27	<u>Settlement Month - September 1995</u> 9.0% September 2004 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007	28	<u>Settlement Month - December 1995</u> 9.0% September 2004 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007
29	<u>Settlement Month - March 1996</u> 9.0% September 2004 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007	30	<u>Settlement Month - June 1996</u> 9.0% September 2004 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007

31	<u>Settlement Month - September 1996</u> 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008	32	<u>Settlement Month - December 1996</u> 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008
33	<u>Settlement Month - March 1997</u> 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008	34	<u>Settlement Month - June 1997</u> 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008
35	<u>Settlement Month - September 1997</u> 7.5% July 2005 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008	36	<u>Settlement Month - December 1997</u> 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008
37	<u>Settlement Month - March 1998</u> 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008 7.5% September 2009	38	<u>Settlement Month - June 1998</u> 10.0% February 2006 6.75% November 2006 10.0% October 2007 8.75% August 2008 7.5% September 2009
39	<u>Settlement Month - September 1998</u> 6.75% November 2006 10.0% October 2007 8.75% August 2008 7.5% September 2009	40	<u>Settlement Month - December 1998</u> 6.75% November 2006 10.0% October 2007 8.75% August 2008 7.5% September 2009
41	<u>Settlement Month - March 1999</u> 10.0% October 2007 8.75% August 2008 7.5% September 2009 5.75% June 2011	42	<u>Settlement Month - June 1999</u> 10.0% October 2007 8.75% August 2008 7.5% September 2009 5.75% June 2011
43	<u>Settlement Month - September 1999</u> 10.0% October 2007 8.75% August 2008 7.5% September 2009 5.75% June 2011	44	<u>Settlement Month - December 1999</u> 10.0% October 2007 8.75% August 2008 7.5% September 2009 5.75% June 2011
45	<u>Settlement Month - March 2000</u> 10.0% October 2007 8.75% August 2008 7.5% September 2009 5.75% June 2011	46	<u>Settlement Month - June 2000</u> 8.75% August 2008 7.5% September 2009 5.75% June 2011
47	<u>Settlement Month - September 2000</u> 8.75% August 2008 7.5% September 2009 5.75% June 2011	48	<u>Settlement Month - December 2000</u> 8.75% August 2008 7.5% September 2009 5.75% June 2011 6.5% May 2013

49	<u>Settlement Month – March 2001</u> 8.75% August 2008 7.5% September 2009 5.75% June 2011 6.5% May 2013	50	<u>Settlement Month – June 2001</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013
51	<u>Settlement Month – September 2001</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013	52	<u>Settlement Month – December 2001</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013
53	<u>Settlement Month – March 2002</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013	54	<u>Settlement Month – June 2002</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013
55	<u>Settlement Month – September 2002</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013	56	<u>Settlement Month – December 2002</u> 7.5% September 2009 5.75% June 2011 6.5% May 2013
57	<u>Settlement Month – March 2003</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015	58	<u>Settlement Month – June 2003</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015
59	<u>Settlement Month – September 2003</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015	60	<u>Settlement Month – December 2003</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015
61	<u>Settlement Month – March 2004</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015	62	<u>Settlement Month – June 2004</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015
63	<u>Settlement Month – September 2004</u> 5.75% June 2011 6.5% May 2013 6.25% April 2015	64	<u>Settlement Month – December 2004</u> 6.5% May 2013 6.25% April 2015 6% February 2017
65	<u>Settlement Month – March 2005</u> 6.5% May 2013 6.25% April 2015 6% February 2017	66	<u>Settlement Month – June 2005</u> 6.5% May 2013 6.25% April 2015 6% February 2017
67	<u>Settlement Month – September 2005</u> 6.5% May 2013 6.25% April 2015 6% February 2017	68	<u>Settlement Month – December 2005</u> 6.5% May 2013 6.25% April 2015 6% February 2017
69	<u>Settlement Month – March 2006</u> 6.5% May 2013 6.25% April 2015 6% February 2017	70	<u>Settlement Month – June 2006</u> 6.5% May 2013 6.25% April 2015 6% February 2017
71	<u>Settlement Month – September 2006</u> 6.25% April 2015 6% February 2017 5.25% March 2019	72	<u>Settlement Month – December 2006</u> 6.25% April 2015 6% February 2017 5.25% March 2019

73	<u>Settlement Month – March 2007</u> 6.25% April 2015 6% February 2017 5.25% March 2019	74	<u>Settlement Month – June 2007</u> 6.25% April 2015 6% February 2017 5.25% March 2019
75	<u>Settlement Month – September 2007</u> 6.25% April 2015 6% February 2017 5.25% March 2019	76	<u>Settlement Month – December 2007</u> 6.25% April 2015 6% February 2017 5.25% March 2019
77	<u>Settlement Month – March 2008</u> 6.25% April 2015 6% February 2017 5.25% March 2019	78	<u>Settlement Month – June 2008</u> 6.25% April 2015 6% February 2017 5.25% March 2019 5.75% May 2021
79	<u>Settlement Month – September 2008</u> 6.25% April 2015 6% February 2017 5.25% March 2019 5.75% May 2021	80	<u>Settlement Month – December 2008</u> 6% February 2017 5.25% March 2019 5.75% May 2021
81	<u>Settlement Month – March 2009</u> 6% February 2017 5.25% March 2019 5.75% May 2021	82	<u>Settlement Month – June 2009</u> 6% February 2017 5.25% March 2019 5.75% May 2021
83	<u>Settlement Month – September 2009</u> 6% February 2017 5.25% March 2019 5.75% May 2021	84	<u>Settlement Month – December 2009</u> 6.00% February 2017 5.25% March 2019 4.50% April 2020 5.75% May 2021
85	<u>Settlement Month – March 2010</u> 5.25% March 2019 4.50% April 2020 5.75% May 2021	86	<u>Settlement Month – June 2010</u> 5.25% March 2019 4.50% April 2020 5.75% May 2021
87	<u>Settlement Month – September 2010</u> 5.25% March 2019 4.50% April 2020 5.75% May 2021		

Last updated: 16/03/10

Procedure 2.20.2 Ordinary Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.10 per cent annum
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.
Final time for lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on the Declaration Date Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Business Day following the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	5.12pm - 7.00am and 8.32am - 4.30pm (US daylight saving time) 5.12pm - 7.30am and 8.32am - 4.30pm (US non daylight saving time)
Declaration Date:	The Business Day prior to the Last Trading Day in the underlying futures contract.
Time at which trading ceases on the Declaration Date	12.30pm
Expiry Months	March/July/September/December, up to two Quarter Months ahead.

Procedure 2.20.3 Serial Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent per annum.
Manner of quoting Exercise Price of Options	Yield per cent per annum.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.10 per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.
Final time for entering position close outs	No later than 2.00 pm on the settlement day
Final time for lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on the Declaration Date Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	5.12pm - 7.00am and 8.32am - 4.30pm (US daylight saving time) 5.12pm - 7.30am and 8.32am - 4.30pm (US non daylight saving time)
Declaration Date:	The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day
Time at which trading ceases on the Declaration Date	12.30 pm
Expiry Months	January/February/April/May/July/August/October/ November with two Expiry Months listed at all times

Procedure 2.20.4 Intraday Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent per annum.
Manner of quoting Exercise Price of Options	Yield per cent per annum.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.01 per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Calculation of Intra-Day Option Futures Price *	The weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005 per cent per annum; if the 3 rd and 4 th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005 per cent per annum.
Price sampling period	4.15pm - 4.25 pm
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum.
Time of announcement of Intraday Option Futures Price	By 4.30 pm on each relevant day
Trading hours	8.32am – 4.10pm
Declaration Date:	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases on the Declaration Date	4.10pm
Expiry Months	Intraday Options shall be available for futures contracts for the nearest Quarter Month ahead.

*

Explanatory Note:

The Intra-Day Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 4.15pm and 4.25pm, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades.

Procedure 2.20.5 Overnight Options Over Ten Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price Options	Multiples of 0.01 per cent.
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Calculation of Overnight Option Futures Price *	The weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005 per cent per annum; if the 3 rd and 4 th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005 per cent per annum.
Price sampling periods	8.32 am – 8.42 am
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum.
Time of announcement of Overnight Option Futures Prices	By 8.45 am on each relevant day
Trading hours	5.12 pm – 7.00 am (US daylight saving time) 5.12 pm - 7.30am (US non daylight saving time)
Declaration Date:	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases	At the cessation of each Trading Period
Expiry Months	Overnight Options shall be available for futures contracts for the nearest Quarter Month ahead.

* **Explanatory Note:**

The Overnight Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 8.32am and 8.42am, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades and any trades that occur during the Levelling Phase.

Procedure 2.21.1 Three Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Coupon Rate	For contracts listed up to and including June 2001 the coupon rate was 12 per cent For contracts listed on and after September 2001 the coupon rate was 6 per cent
Calculation of Contract Value	The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up).
Treasury Bond Series	As recorded in the Schedule to these Determinations
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent during the period 5.10pm on 8th of the expiry month, or the next business day if the 8th is not a business day, to 4.30pm on the day of expiry. At all other times the minimum price increment will be 0.01 per cent.
Three Year Bond Settlement List	<ul style="list-style-type: none"> – ANZ Investment Bank Limited – Commonwealth Bank of Australia – Citigroup Global Markets Australia Pty Limited – Deutsche Bank AG – JPMorgan Australia – Macquarie Bank Limited – National Australia Bank Limited – RBC Capital Markets – RBS Group (Australia) Pty Limited – The Toronto-Dominion Bank – UBS AG Australia Branch – Westpac Banking Corporation Limited
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day
Times for obtaining quotations for the purpose of calculating the Settlement Price	9.45 am, 10.30 am and 11.15 am on the Final Trading Day.
Trading Hours	5.10pm-7.00am & 8.30am-4.30pm (US daylight saving time) 5.10pm-7.30am & 8.30am-4.30pm (US non daylight saving time)
Settlement Months	March, June, September and December up to two Quarter Months ahead
Final Trading Day	The fifteenth day of the Settlement Month or if that day is not a Business Day, then the Business Day immediately following the fifteenth day
Time at which trading ceases on Final Trading Day	12.00 noon.
Settlement Day	The Business Day following the Final Trading Day in a Settlement Month
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day

Subject	Determinations
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 11/05/09; 22/05/09

Schedule of Bond series referred to above

The following series of Commonwealth Treasury Bonds are those determined by the Board pursuant to Item 5(a) of Rule 2.21 and its predecessor:

1	<u>Cash Settlement Month - June 1988</u> 13.0% January 1991 12.0% April 1991 12.0% December 1991 13.0% February 1992	2	<u>Cash Settlement Month - September 1988</u> 13.0% January 1991 12.0% April 1991 12.0% December 1991 13.0% February 1992
3	<u>Cash Settlement Month - December 1988</u> 13.0% January 1991 12.0% April 1991 12.0% December 1991 13.0% February 1992	4	<u>Cash Settlement Month - March 1989</u> 12.0% April 1991 12.0% December 1991 13.0% February 1992 12.0% March 1992
5	<u>Cash Settlement Month - June 1989</u> 12.0% December 1991 13.0% February 1992 12.0% March 1992 12.0% July 1992 13.0% May 1993	6	<u>Cash Settlement Month - September 1989</u> 12.0% December 1991 13.0% February 1992 12.0% March 1992 12.0% July 1992 13.0% May 1993
7	<u>Cash Settlement Month - December 1989</u> 13.0% February 1992 12.0% March 1992 12.0% July 1992 13.0% May 1993	8	<u>Cash Settlement Month - March 1990</u> 12.0% March 1992 12.0% July 1992 13.0% May 1993 12.5% September 1994
9	<u>Cash Settlement Month - June 1990</u> 12.0% March 1992 12.0% July 1992 13.0% May 1993 12.5% September 1994	10	<u>Cash Settlement Month - September 1990</u> 12.0% March 1992 12.0% July 1992 13.0% May 1993 12.5% September 1994
11	<u>Cash Settlement Month - December 1990</u> 12.0% March 1992 12.0% July 1992 13.0% May 1993 12.5% September 1994	12	<u>Cash Settlement Month - March 1991</u> 12.0% July 1992 13.0% May 1993 12.5% September 1994 12.5% April 1995
13	<u>Cash Settlement Month - June 1991</u> 13.0% May 1993 12.5% September 1994 12.5% April 1995 13.0% July 1995	14	<u>Cash Settlement Month - September 1991</u> 13.0% May 1993 12.5% September 1994 12.5% April 1995 13.0% July 1995

15 <u>1991</u>	<u>Cash Settlement Month - December</u> 12.5% September 1994 12.5% April 1995 13.0% July 1995 10.5% September 1995 13.0% July 1996	16	<u>Cash Settlement Month - March 1992</u> 12.5% September 1994 12.5% April 1995 10.5% September 1995 13.0% July 1996
17	<u>Cash Settlement Month - June 1992</u> 12.5% September 1994 12.5% April 1995 10.5% September 1995 13.0% July 1996	18	<u>Cash Settlement Month - September 1992</u> 12.5% September 1994 12.5% April 1995 10.5% September 1995 13.0% July 1996
19 <u>1992</u>	<u>Cash Settlement Month - December</u> 12.5% April 1995 10.5% September 1995 13.0% July 1996 12.5% March 1997	20	<u>Cash Settlement Month - March 1993</u> 12.5% April 1995 10.5% September 1995 13.0% July 1996 12.5% March 1997
21	<u>Cash Settlement Month - June 1993</u> 10.5% September 1995 13.0% July 1996 12.5% March 1997 12.5% September 1997	22	<u>Cash Settlement Month - September 1993</u> 10.5% September 1995 13.0% July 1996 12.5% March 1997 12.5% September 1997
23 <u>1993</u>	<u>Cash Settlement Month - December</u> 10.5% September 1995 13.0% July 1996 12.5% March 1997 12.5% September 1997	24	<u>Cash Settlement Month - March 1994</u> 13.0% July 1996 12.5% March 1997 12.5% September 1997 12.5% January 1998
25	<u>Cash Settlement Month - June 1994</u> 13.0% July 1996 12.5% March 1997 12.5% September 1997 12.5% January 1998	26	<u>Cash Settlement Month - September 1994</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 7.0% August 1998
27 <u>1994</u>	<u>Cash Settlement Month - December</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 7.0% August 1998	28	<u>Cash Settlement Month - March 1995</u> 12.5% March 1997 12.5% September 1997 12.5% January 1998 7.0% August 1998
29	<u>Cash Settlement Month - June 1995</u> 12.5% September 1997 12.5% January 1998 7.0% August 1998 6.25% March 1999	30	<u>Cash Settlement Month - September 1995</u> 12.5% January 1998 7.0% August 1998 6.25% March 1999 12.0% July 1999
31 <u>1995</u>	<u>Cash Settlement Month - December</u> 7.0% August 1998 6.75% March 1999 12.0% July 1999 7.0% April 2000	32	<u>Cash Settlement Month - March 1996</u> 7.0% August 1998 6.75% March 1999 12.0% July 1999 7.0% April 2000

33	<u>Cash Settlement Month - June 1996</u> 7.0% August 1998 6.25% March 1999 12.0% July 1999 7.0% April 2000	34	<u>Cash Settlement Month - September 1996</u> 6.25% March 1999 12.0% July 1999 7.0% April 2000 13.0% July 2000
35	<u>Cash Settlement Month - December 1996</u> 6.25% March 1999 12.0% July 1999 7.0% April 2000 13.0% July 2000	36	<u>Cash Settlement Month - March 1997</u> 6.25% March 1999 12.0% July 1999 7.0% April 2000 13.0% July 2000
37	<u>Cash Settlement Month - June 1997</u> 12.0% July 1999 7.0% April 2000 13.0% July 2000 8.75% January 2001	38	<u>Cash Settlement Month - September 1997</u> 7.0% April 2000 13.0% July 2000 8.75% January 2001 12.0% November 2001
39	<u>Cash Settlement Month - December 1997</u> 7.0% April 2000 13.0% July 2000 8.75% January 2001 12.0% November 2001	40	<u>Cash Settlement Month - March 1998</u> 7.0% April 2000 13.0% July 2000 8.75% January 2001 12.0% November 2001
41	<u>Cash Settlement Month - June 1998</u> 13.0% July 2000 8.75% January 2001 12.0% November 2001 9.75% March 2002	42	<u>Cash Settlement Month - September 1998</u> 13.0% July 2000 8.75% January 2001 12.0% November 2001 9.75% March 2002
43	<u>Cash Settlement Month - December 1998</u> 8.75% January 2001 12.0% November 2001 9.75% March 2002 9.5% August 2003	44	<u>Cash Settlement Month - March 1999</u> 8.7% January 2001 12.0% November 2001 9.75% March 2002 9.5% August 2003
45	<u>Cash Settlement Month - June 1999</u> 8.75% January 2001 12.0% November 2001 9.75% March 2002 9.5% August 2003	46	<u>Cash Settlement Month - September 1999</u> 12.0% November 2001 9.75% March 2002 9.5% August 2003
47	<u>Cash Settlement Month - December 1999</u> 12.0% November 2001 9.75% March 2002 9.5% August 2003 9.0% September 2004	48	<u>Cash Settlement Month - March 2000</u> 12.0% November 2001 9.75% March 2002 9.5% August 2003 9.0% September 2004
49	<u>Cash Settlement Month - June 2000</u> 9.75% March 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005	50	<u>Cash Settlement Month - September 2000</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005

51 <u>2000</u>	<u>Cash Settlement Month – December</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005	52	<u>Cash Settlement Month - March 2001</u> 10.0% October 2002 9.5% August 2003 9.0% September 2004 7.5% July 2005
53	<u>Cash Settlement Month - June 2001</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005	54	<u>Cash Settlement Month – September 2001</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005
55 <u>2001</u>	<u>Cash Settlement Month – December</u> 9.5% August 2003 9.0% September 2004 7.5% July 2005 6.75% November 2006	56	<u>Cash Settlement Month – March 2002</u> 9.0% September 2004 7.5% July 2005 6.75% November 2006
57	<u>Cash Settlement Month – June 2002</u> 9.0% September 2004 7.5% July 2005 6.75% November 2006	58	<u>Cash Settlement Month – September 2002</u> 9.0% September 2004 7.5% July 2005 6.75% November 2006
59 <u>2002</u>	<u>Cash Settlement Month – December</u> 9.0% September 2004 7.5% July 2005 6.75% November 2006	60	<u>Cash Settlement Month – March 2003</u> 7.5% July 2005 6.75% November 2006 8.75% August 2008
61	<u>Cash Settlement Month – June 2003</u> 7.5% July 2005 6.75% November 2006 8.75% August 2008	62	<u>Cash Settlement Month – September 2003</u> 7.5% July 2005 6.75% November 2006 8.75% August 2008
63 <u>2003</u>	<u>Cash Settlement Month – December</u> 7.5% July 2005 6.75% November 2006 8.75% August 2008	64	<u>Cash Settlement Month – March 2004</u> 6.75% November 2006 10.00% October 2006 8.75% August 2008
65	<u>Cash Settlement Month – June 2004</u> 6.75% November 2006 8.75% August 2008 7.5% September 2009	66	<u>Cash Settlement Month – September 2004</u> 6.75% November 2006 8.75% August 2008 7.5% September 2009
67 <u>2004</u>	<u>Cash Settlement Month – December</u> 6.75% November 2006 8.75% August 2008 7.5% September 2009	68	<u>Cash Settlement Month – March 2005</u> 6.75% November 2006 8.75% August 2008 7.5% September 2009
69	<u>Cash Settlement Month – June 2005</u> 8.75% August 2008 7.5% September 2009 TBD August 2010	70	<u>Cash Settlement Month – September 2005</u> 8.75% August 2008 7.5% September 2009 5.25% August 2010

71 2005	<u>Cash Settlement Month – December</u> 8.75% August 2008 7.5% September 2009 5.25% August 2010	72	<u>Cash Settlement Month – March 2006</u> 8.75% August 2008 7.5% September 2009 5.25% August 2010
73	<u>Cash Settlement Month – June 2006</u> 8.75% August 2008 7.5% September 2009 5.25% August 2010	74	<u>Cash Settlement Month – September 2006</u> 8.75% August 2008 7.5% September 2009 5.25% August 2010
75 2006	<u>Cash Settlement Month – December</u> 7.5% September 2009 5.25% August 2010 5.75% June 2011	76	<u>Cash Settlement Month – March 2007</u> 7.5% September 2009 5.25% August 2010 5.75% June 2011
77	<u>Cash Settlement Month – June 2007</u> 7.5% September 2009 5.25% August 2010 5.75% June 2011	78	<u>Cash Settlement Month – September 2007</u> 7.5% September 2009 5.25% August 2010 5.75% June 2011
79 2007	<u>Cash Settlement Month – December</u> 7.5% September 2009 5.25% August 2010 5.75% June 2011 5.75% April 2012	80	<u>Cash Settlement Month – March 2008</u> 5.25% August 2010 5.75% June 2011 5.75% April 2012
81	<u>Cash Settlement Month – June 2008</u> 5.25% August 2010 5.75% June 2011 5.75% April 2012	82	<u>Cash Settlement Month – September 2008</u> 5.25% August 2010 5.75% June 2011 5.75% April 2012
83 2008	<u>Cash Settlement Month – December</u> 5.25% August 2010 5.75% June 2011 5.75% April 2012 6.50% May 2013	84	<u>Cash Settlement Month – March 2009</u> 5.75% June 2011 5.75% April 2012 6.50% May 2013
85	<u>Cash Settlement Month – June 2009</u> 5.75% June 2011 5.75% April 2012 6.50% May 2013	86	<u>Cash Settlement Month – September 2009</u> 5.75% June 2011 5.75% April 2012 6.50% May 2013 6.25% June 2014
87 2009	<u>Cash Settlement Month – December</u> 5.75% June 2011 5.75% April 2012 6.50% May 2013 6.25% June 2014	88	<u>Cash Settlement Month – March 2010</u> 5.75% April 2012 6.50% May 2013 6.25% June 2014
89	<u>Cash Settlement Month – June 2010</u> 5.75% April 2012 6.50% May 2013 6.25% June 2014 6.25% April 2015	89	<u>Cash Settlement Month – September 2010</u> 4.75% November 2012 6.50% May 2013 6.25% June 2014 6.25% April 2015

Last updated: 16/03/10

Procedure 2.21.2 Ordinary Options Over Three Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.10 per cent
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.
Final time for lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on the Declaration Date Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading hours	5.10pm - 7.00am and 8.30am - 4.30pm (US daylight saving time) 5.10pm - 7.30am and 8.30am - 4.30pm (US non daylight saving time)
Declaration Date:	The Business Day prior to the Last Trading Day in the underlying futures contract
Time at which trading ceases on the Declaration Date	12.30pm
Expiry Months	March/July/September/December, up to two Quarter Months ahead.

Procedure 2.21.3 Serial Options Over Three Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.10 per cent.
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.
Final time for entering position close outs	No later than 2.00 pm on the settlement day
Final time for lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on the Declaration Date Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading hours	5.10pm - 7.00am and 8.30am - 4.30pm (US daylight saving time) 5.10pm - 7.30am and 8.30am - 4.30pm (US non daylight saving time)
Declaration Date:	The fifteenth day of the Settlement Month, or if that day is not a Business Day, then the Business Day immediately following the fifteenth day
Time at which trading ceases	12.30 pm on the Declaration Date
Expiry Months	January/February/April/May/July/August/October/ November with two Expiry Months listed at all times

Procedure 2.21.4 Intraday Options Over Three Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.01 per cent.
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Calculation of Intra-Day Option Futures Price *	Where the underlying futures contract minimum price increment is set to 0.005 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005; if the 3 rd and 4 th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005. Where the underlying futures contract minimum price increment is set to 0.01 per cent, the weighted average of trade prices shall be calculated to 3 decimal places and rounded 2 decimal places; if the third decimal place is 5 the weighted average shall be rounded to the next highest second decimal place.
Price sampling period	4.15pm - 4.25 pm
Creation of new Exercise Prices	New Exercise Prices are created as the underlying Futures Contract price moves, at intervals of 0.01 per cent per annum.
Time of declaration of Intraday Option Futures Price	By 4.30 pm on each relevant day
Trading hours	8.30am – 4.10pm
Declaration Date:	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases	4.10pm on the Declaration Date
Expiry Months	Intraday Options shall be available for futures contracts for the nearest Quarter Month ahead.

Amended 11/05/09

*** Explanatory Note:**

The Intra-Day Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 4.15pm and 4.25pm, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades.

Procedure 2.21.5 Overnight Options Over Three Year Commonwealth Treasury Bond Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.01 per cent
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Calculation of Overnight Option Futures Price *	Where the underlying futures contract minimum price increment is set to 0.005 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded to the nearest multiple of 0.005; if the 3 rd and 4 th decimal places are 2 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.005. Where the underlying futures contract minimum price increment is set to 0.01 per cent, the weighted average of trade prices shall be calculated to 3 decimal places and rounded 2 decimal places; if the third decimal place is 5 the weighted average shall be rounded to the next highest second decimal place.
Price sampling periods	8.30 am – 8.40 am
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.01 per cent per annum..
Time of declaration of Overnight Option prices	The Overnight Options Futures Prices will be declared by 8.45 am on each relevant day
Trading hours	5.10 pm – 7.00 am (US daylight saving time) 5.10pm - 7.30am (US non daylight saving time)
Declaration Date:	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases	At the cessation of each Trading Period
Expiry Months	Overnight Options shall be available for futures contracts for the nearest Quarter Month ahead.

Amended 11/05/09

*** Explanatory Note:**

The Overnight Option Futures Price referred to in Item 3(b) is the weighted average of trade prices executed in the underlying futures contract between 8.30am and 8.40am, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades and any trades that occur during the Levelling Phase.

Procedure 2.22.1 90 Day Bank Accepted Bill Futures Contracts

Subject	Determinations
Approved Banks	<p>Approved Bank must meet the following criteria:</p> <ul style="list-style-type: none"> - Hold AFMA Prime Bank status for minimum of 6 months - Have a minimum average of AUD10 billion on issue in the domestic market <p>In the event an Approved Bank no longer meets the above criteria, the Approved Bank will be removed from the list with immediate effect for all 90 Day Bank Bill Futures contracts available for acquisition or disposal on a trading facility operated by the Exchange.</p> <p>The Approved Bank list will be published in a market notification.</p>
Manner of quoting Futures Prices	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Prices	Multiples of 0.01 per cent.
Final time for Seller or its Agent to give SFE Clearing details of tender	5.00 pm on the Final Trading Day.
Tendering Procedures	<p>Details of tender which are required:</p> <p>In the case of bills:</p> <ul style="list-style-type: none"> (i) Name of the Participant of Austraclear Limited. (ii) Face Value. (iii) Drawer. (iv) Acceptor. (v) Place of Payment - Bank/Branch. (vi) Maturity Date. (vii) Tendering Clearing Participant. (viii) Maximum Parcel Size \$100 million. <p>In the case of ECD's:</p> <ul style="list-style-type: none"> (i) Name of the Participant of Austraclear Limited. (ii) Face Value. (iii) Issuing Bank. (iv) Place of Payment - Bank/Branch. (v) Maturity Date. (vi) Tendering Clearing Participant (vii) Maximum Parcel Size \$100 million.
Calculation of Settlement Value	The Settlement Value is to be rounded to the nearest cent, 0.500 cents being rounded up
<p>Time by which SFE Clearing will advise settlement details:</p> <p>To Seller:</p> <p>To Buyer:</p>	<p>7.00 am on Settlement Day</p> <p>7.00 am on Settlement Day</p>
<p>Final time for Seller or its Agent to deposit bills or ECD's</p> <p>Final time for Seller or its Agent to transfer bills or ECDs</p>	<p>5.00 pm on the Final Trading Day.</p> <p>10.00 am on the Settlement Day.</p>

Subject	Determinations
Final time for Seller or its Agent to transfer bills or ECDs if initial transfer was incorrect and Buyer had not accepted bills or ECDs Final time for Seller or its Agent to transfer bills or ECDs if initial transfer was incorrect and Buyer had accepted bills or ECDs.	11.20 am on the Settlement Day. 11.45 am on the Settlement Day.
Final time for Seller or its Agent to notify SFE Clearing payment is not received	3.00 pm on the Settlement Day.
Final time for Buyer or its Agent to make payment to the Seller or its Agent:	The Buyer or its Agent must release funds for immediate settlement by 3.00 pm on the Settlement Day.
Final time for Buyer or its Agent to confirm bills or ECDs for immediate settlement: Final time for Buyer or its Agent to confirm Bills or ECDs to the Seller or its Agent if initial transfer was incorrect and initial recipient had not accepted Bills or ECDs Final time for Buyer or its Agent to confirm Bills or ECDs to the Seller or its Agent if initial transfer was incorrect and initial recipient had accepted Bills or ECDs	11.00 am on the Settlement Day. 11.30 am on the Settlement Day. 12.00 pm on the Settlement Day.
Final time for Buyer or its Agent to advise SFE Clearing bills or ECDs do not conform with tender details	11.00 am on the Settlement Day.
Final time by which Clearing Participant whose client is in default may deposit bills or ECDs	10.30 am on the Settlement Day.
Final time by which Clearing Participant whose client is in default may take delivery of bills or ECD's	Final time by which clearing Participant whose client is in default may take delivery of the Bills or ECDs by paying clearing funds to the Seller is 4.25 pm on the Settlement Day.
Trading Months	March, June, September and December in any 60 month period.
Trading Hours	5.08 pm - 7.00 am and 8.28 am - 4.30 pm (US daylight saving time) ² 5.08 pm - 7.30 am and 8.28 am - 4.30 pm (US non daylight saving time)
Final Trading Day	The Business Day immediately prior to the Settlement Day
Time trading ceases on the Final Trading Day	12.00 noon.

Subject	Determinations
Settlement Day:	The second Friday of the Settlement Month

Amended 16/03/09, 08/05/09

Procedure 2.22.2 Ordinary Options Over 90 Day Bank Accepted Bill Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.125 per cent
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum.
Final time for lodgement of Exercise Request or Deny Automatic Request	On the Declaration Date: up to close of trading On any day other than the Declaration Date: up to 20 minutes after close of trading
Time by which Seller is notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	5.08pm - 7.00am and 8.28am - 4.30pm (US daylight saving time) 5.08pm - 7.30am and 8.28am - 4.30pm (US non daylight saving time)
Declaration Date	The Friday immediately prior to the settlement of the corresponding 90 Day Bank Accepted Bill Futures Contract delivery month or, if that day is not a Business Day, then the Business Day immediately preceding that day.
Time trading ceases on Declaration Date	12.30 pm on the Declaration Date
Expiry Months	March/June/September/December up 18 months ahead.

Procedure 2.22.3 Serial Options Over 90 Day Bank Accepted Bill Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.125 per cent
Calculation of Contract Premium	In calculating the Contract Premium: <ul style="list-style-type: none"> ▪ the calculations within the brackets shall be carried out to eight decimal places; and ▪ the value of the Contract Premium shall be rounded to the nearest cent, 0.500 cents being rounded up
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum
Final time for lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on the Declaration Date Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time by which Seller is notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.30 pm on the Declaration Date For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	5.08pm - 7.00am and 8.28am - 4.30pm (US daylight saving time) 5.08pm - 7.30am and 8.28am - 4.30pm (US non daylight saving time)
Declaration Date	The first Friday of the Serial Option Month, or if that day is not a Business Day, then the Business Day immediately preceding that day.
Time trading ceases on Declaration Date	12.30 pm on the Declaration Date
Expiry Months	January/February/April/May/July/August/October/ November with two Expiry Months listed at all times

Procedure 2.23

Ten Year Interest Rate Swap Futures Contracts

Subject	Determinations
Coupon Rate	6.5 per cent
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Price	Multiples to be of 0.005 per cent.
Calculation of Contract Value	The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up).
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 10.30 am on the Final Trading Day
Trading Hours	5.14pm-7.00am & 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am & 8.34am-4.30pm (US non daylight saving time)
Settlement Months	March, June, September and December up to two Quarter Months ahead
Final Trading Day	The Business Day immediately prior to the Settlement Day.
Trading ceases on final trading day	At 12.00 noon.
Settlement Day	The second Friday of the Settlement Month.
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Last updated: 01/08/08

Procedure 2.24**Three Year Interest Rate Swap Futures Contracts**

Subject	Determinations
Coupon Rate	6.5 per cent
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Price	Multiples to be of 0.005 per cent.
Calculation of Contract Value	The calculation within the brackets in the formula shall be carried out to eight decimal places and rounded to the nearest cent, 0.500 cents being rounded up).
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 10.30 am on the Final Trading Day
Trading Hours	5.14pm-7.00am & 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am & 8.34am-4.30pm (US non daylight saving time)
Settlement Months	March, June, September and December up to two Quarter Months ahead
Final Trading Day	The Business Day immediately prior to the Settlement Day.
Trading ceases on Final Trading Day	At 12.00 noon.
Settlement Day	The second Friday of the Settlement Month.
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Last updated: 01/08/08

Procedure 2.25.1 30 Day Interbank Cash Rate Futures Contracts

Subject	Determinations
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent.
Calculation of Contract Value	The contract value is to be rounded to the nearest cent (0.500 cents being rounded up).
Calculation of Cash Settlement Rate	The Cash Settlement Rate is to be rounded to the nearest 0.001 per cent (0.0005 per cent rounded up)
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 12.00 noon on the first Business Day following the Final Trading Day.
Trading hours	5.14pm-7.00am & 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am & 8.34am-4.30pm (US non daylight saving time)
Settlement Months	Monthly up to 18 months ahead
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	At 4.30pm.
Settlement Day	The second Business Day after the Final Trading Day.
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Last updated: 14/10/08

Procedure 2.25.2 Options on 30 Day Interbank Cash Rate Futures

Heading	Individual contract specifications
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.005 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price of Options	Multiples of 0.125 per cent.
Creation of new exercise prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.125 per cent per annum.
Final time for lodgement of Exercise Request or Deny Automatic Request	On the Declaration Date: up to close of trading. On any day other than the Declaration Date: up to 20 minutes after close of trading.
Time by which Seller is notified of Exercise Request	For Requests lodged on the Declaration Day: <input type="checkbox"/> by no later than 2.15 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <input type="checkbox"/> by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged.
Trading Hours	5.14pm-7.00am & 8.34am-4.30pm (US daylight saving time) 5.14pm-7.30am & 8.34am-4.30pm (US non daylight saving time)
Declaration Date	The Business Day prior to the Last Trading Day in the underlying futures contract.
Time Trading Ceases on Declaration Date	12.30pm on the Declaration Date
Expiry Months	Monthly up to four months ahead.

Introduced 14/10/08

Procedure 2.26.1 New Zealand 90 Day Bank Bill Futures Contract

Subject	Determinations
Manner of calculating Contract Value and Settlement Value	In each case: <ul style="list-style-type: none"> ▪ the calculation within the brackets shall be carried out to 8 decimal places, ▪ the values shall be rounded to the nearest cent with 0.5 of a cent being rounded up.
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100
Minimum fluctuations for quoting Futures Price	Multiples of 0.01 per cent.
Settlement List	To be determined by the Exchange at the relevant time
Number of decimal places in which quotations are to be expressed	Two
Quotations which are to be discarded	Quotations with spreads greater than 0.1 per cent per annum
Number of decimal places and rounding for calculation of yield	Yield to be expressed to the nearest second decimal place, with 0.005 to be rounded up
Number of decimal places and rounding for calculation of average yield	Average to be calculated to 3 decimal places and rounded to 2 decimal places with 0.005 being rounded up
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 1.30 pm on the Final Trading Day
Time of obtaining quotations for the purpose of calculating the Settlement Price	Quotations are to be obtained between 11.00 am and 11.30 am for quotations as at 10.30 am on the Final Trading Day.
Trading Hours	5.40pm - 7.00am and 8.30am - 4.30pm
Settlement Months	March, June, September and December up to 36 months ahead
Final Trading Day	The first Wednesday after the ninth day of the Settlement Month
Time at which trading ceases on Final Trading Day	12.00 noon.
Settlement Day	The Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	2.00 pm on the Settlement Day
Final time by which Buyer' obligations must be satisfied	2.00 pm on the Settlement Day

All currency is in NZ\$. All times are New Zealand times.

Procedure 2.26.2 Ordinary Options over New Zealand 90 Day Bank Bill Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.01 per cent.
Manner of quoting Exercise Price of Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price for Options	Multiples of 0.10 per cent.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.10 per cent per annum.
Calculation of Contract Premium	The calculation within the square brackets shall be carried out to 2 decimal places and all other calculations shall be carried to 8 decimal places with 0.5 of a cent being rounded up
Final time for Lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on Declaration Date. Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	<ul style="list-style-type: none"> ▪ For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs ▪ For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date
Trading Hours	5.40pm - 7.00am and 8.30am - 4.30pm
Declaration Date:	The first Wednesday after the ninth day of the Settlement Month.
Time at which trading ceases on the Declaration Date	12.00 noon
Expiry Months	March, June, September and December up to 12 months ahead.

All currency is in NZ\$. All times are New Zealand times.

Procedure 2.27.1 Ten Year New Zealand Government Stock Futures Contract

Subject	Determinations		
Coupon Rate	8 per cent		
Manner of calculating Contract Value and Settlement Value	In each case, the calculation within the brackets shall be carried out to 8 decimal places, the values shall be rounded to the nearest cent and 0.5 of a cent shall be rounded up.		
Treasury Bond Series	<i>Contract Settlement Month</i>	<i>Short Dated Stock</i>	<i>Far Dated Stock</i>
	December 2003	04/13	04/15
	March 2004	04/13	04/15
	June 2004	04/13	04/15
	September 2004	04/13	04/15
	December 2004	04/13	04/15
	March 2005	6.5% Apr 2013	6% Apr 2015
	June 2005	6.5% Apr 2013	6% Apr 2015
	September 2005	6.5% Apr 2013	6% Apr 2015
	December 2005	6.5% Apr 2013	6% Apr 2015
	March 2006	6.5% Apr 2013	6% Apr 2015
	June 2006	6.5% Apr 2013	6% Apr 2015
	Sept 2006	6% Apr 2015	6% Dec 2017
	December 2006	6% Apr 2015	6% Dec 2017
	March 2007	6% Apr 2015	6% Dec 2017
	June 2007	6% Apr 2015	6% Dec 2017
	September 2007	6% Apr 2015	6% Dec 2017
	December 2007	6% Apr 2015	6% Dec 2017
	March 2008	6% Apr 2015	6% Dec 2017
	June 2008	6% Apr 2015	6% Dec 2017
	September 2008	6% Apr 2015	6% Dec 2017
	December 2008	6% Apr 2015	6% Dec 2017
	March 2009	6% Apr 2015	6% Dec 2017
	June 2009	6% Apr 2015	6% Dec 2017
September 2009	6% Apr 2015	6% Dec 2017	

Subject	Determinations		
	December 2009	6% Apr 2015	6% Dec 2017
	March 2010	6% Dec 2017	6% May 2021
	June 2010	6% Dec 2017	6% May 2021
	September 2010	6% Dec 2017	6% May 2021
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.		
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent in respect of Block Trading.* Multiples of 0.01 per cent. for all other trading		
Settlement List	AMP Henderson Global Investors (New Zealand) Limited ANZ Banking Group Limited ASB Bank Limited Bank of New Zealand Limited Citigroup Global Markets Australia Pty Ltd Deutsche Bank AG National Bank of New Zealand Limited Westpac Banking Corporation		
Multiples in which quotations are to be obtained	Yield per cent per annum expressed to two decimal places		
Quotations which are to be discarded	Quotations with spreads greater than 0.05 per cent per annum		
Number of decimal places and rounding for calculation of yield	Yield to be expressed to the nearest second decimal place, and 0.005 to be rounded up		
Number of decimal places and rounding for calculation of average yield	Average yield to be expressed to the nearest second decimal place and 0.005 to be rounded up		
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day		
Times for obtaining quotations for the purpose of calculating the Settlement Price	9.00 am, 9.30 am and 10.00 am on the Final Trading Day.		
Trading Hours	5.40 pm – 7.00 am and 8.30 am – 4.30 pm.		
Settlement Months	March, June, September and December up to two Quarter Months ahead		
Final Trading Day	The first Wednesday after the ninth day of the Settlement Month		
Time at which trading ceases on Final Trading Day	12.00 noon.		
Settlement Day	The Business Day following the Final Trading Day		
Final time by which Seller's obligations must be satisfied	2.00 pm on the Settlement Day		

*** Explanatory Note for Block Trading**

Block Trades may be executed at a 0.005 tick by splitting the allocation price of the Block Trade between the two consecutive 0.01 ticks that average to the 0.005 execution price. For example a Dealer registers a BTF for 100 contracts at 94.465 then during allocation 50 lots will be registered at 94.46 and 50 lots at 94.47. Only an even number of lots can be registered at half ticks. The two registered prices that constitute the average price trade of the Block Trade must be allocated to the same account.

Subject	Determinations
Final time by which Buyer' obligations must be satisfied	2.00 pm on the Settlement Day

Last updated: 16/03/10

All currency is in NZ\$. All times are New Zealand times.

**Procedure 2.27.2 Ordinary Options over Ten Year New Zealand Government Stock Options
Futures Contracts**

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.01 per cent.
Manner of quoting Exercise Price for Options	Yield per cent per annum. For quotation purposes the Futures Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price for Options	Multiples of 0.25 per cent.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 0.25 per cent.
Calculation of Contract Premium	Calculations shall be carried out to 8 decimal places and values shall be rounded to the nearest cent with 0.5 of a cent being rounded up.
Final time for Lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on Declaration Date. Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	<ul style="list-style-type: none"> ▪ For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs ▪ For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date
Trading Hours	5.40pm - 7.00am and 8.30am - 4.30pm
Declaration Date:	The first Wednesday after the ninth day of the Settlement Month.
Time at which trading ceases on the Declaration Date	12.00 noon
Expiry Months	March, June, September and December up to 2 Quarter Months ahead.

All currency is in NZ\$. All times are New Zealand times.

Procedure 2.28.1 Three Year New Zealand Government Stock Futures Contract

Subject	Determinations		
Coupon Rate	8 per cent		
Manner of calculating Contract Value and Settlement Value	In each case, the calculation within the brackets shall be carried out to 8 decimal places, the values shall be rounded to the nearest cent and 0.5 of a cent shall be rounded up.		
Treasury Bond Series	<i>Contract Settlement Month</i>	<i>Short Dated Stock</i>	<i>Far Dated Stock</i>
	December 2003	11/06	07/09
	March 2004	11/06	07/09
	June 2004	11/06	07/09
	September 2004	11/06	07/09
	December 2004	11/06	07/09
	March 2005	8% Nov 2006	7% July 2009
	June 2005	8% Nov 2006	7% July 2009
	September 2005	6% July 2008	7% July 2009
	December 2005	6% July 2008	7% July 2009
	March 2006	6.5% July 2008	7% July 2009
	June 2006	6% July 2008	7% July 2009
	Sept 2006	7% July 2009	6% Nov 2011
	December 2006	7% July 2009	6% Nov 2011
	March 2007	7% July 2009	6% Nov 2011
	June 2007	7% July 2009	6% Nov 2011
	September 2007	7% July 2009	6% Nov 2011
	December 2007	7% July 2009	6% Nov 2011
	March 2008	7% July 2009	6% Nov 2011
	June 2008	7% July 2009	6% Nov 2011
	September 2008	6% Nov 2011	6.5% Apr 2013
	December 2008	6% Nov 2011	6.5% Apr 2013
	March 2009	6% Nov 2011	6.5% Apr 2013
June 2009	6% Nov 2011	6.5% Apr 2013	
September 2009	6% Nov 2011	6.5% Apr 2013	
December 2009	6% Nov 2011	6.5% Apr 2013	
March 2010	6% Nov 2011	6.5% Apr 2013	
June 2010	6.5% Apr 2013	6% Apr 2015	
September 2010	6.5% Apr 2013	6% Apr 2015	
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the futures Price shall be deducted from 100.00.		
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent in respect of Block Trading [#] Multiples of 0.01 per cent. for all other trading		

Explanatory Note for Block Trading

Block Trades may be executed at a 0.005 tick by splitting the allocation price of the Block Trade between the two consecutive 0.01 ticks that average to the 0.005 execution price. For example a Dealer registers a BTF for 100 contracts at 94.465 then during allocation 50 lots will be registered at 94.46 and 50 lots at 94.47. Only an even number of lots can be registered at half ticks. The two registered prices that constitute the average price trade of the Block Trade must be allocated to the same account.

Subject	Determinations
Settlement List	AMP Henderson Global Investors (New Zealand) Limited ANZ Banking Group Limited ASB Bank Limited Bank of New Zealand Limited Citigroup Global Markets Australia Pty Ltd Deutsche Bank AG National Bank of New Zealand Limited Westpac Banking Corporation
Multiples in which quotations are to be obtained	Yield per cent per annum expressed to two decimal places
Quotations which are to be discarded	Quotes with spreads greater than 0.05 per cent per annum
Number of decimal places and rounding for calculation of yield	Yield to be expressed to the nearest second decimal place 0.005 to be rounded up
Number of decimal places and rounding for calculation of average yield	Average yield to be expressed to the nearest second decimal place 0.005 to be rounded up
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 3.00 pm on the Final Trading Day
Times for obtaining quotations for the purpose of calculating the Settlement Price	9.00 am, 9.30 am and 10.00 am on the Final Trading Day.
Trading Hours	5.40 pm – 7.00 am and 8.30 am – 4.30 pm.
Settlement Months	March, June, September and December up to two Quarter Months ahead
Final Trading Day	The first Wednesday after the ninth day of the Settlement Month
Time at which trading ceases on Final Trading Day	12.00 noon.
Settlement Day	The Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	2.00 pm on the Settlement Day
Final time by which Buyer' obligations must be satisfied	2.00 pm on the Settlement Day

Last updated: 16/03/10

All currency is in NZ\$. All times are New Zealand times.

**Procedure 2.28.2 Ordinary Options over Three Year New Zealand Government Stock Options
Futures Contracts**

Subject	Determinations
Manner of quoting Contract Premium	Yield per cent per annum. For quotation purposes the Contract Premium shall be multiplied by 100
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.01 per cent.
Manner of quoting Exercise Price for Options	Yield per cent per annum. For quotation purposes the Exercise Price shall be deducted from 100.00.
Minimum fluctuations to be used in quoting Exercise Price for Options	Multiples of 0.25 per cent.
Creation of new Exercise Prices	New Prices are created as the underlying futures contract price moves, at intervals of 0.25 per cent.
Calculation of Contract Premium	Calculations shall be carried out to 8 decimal places and values shall be rounded to the nearest cent with 0.5 of a cent being rounded up
Final time for Lodgement of Exercise Request or Deny Automatic Request	Up to close of trading on Declaration Date. Up to 20 minutes after close of trading on any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	<ul style="list-style-type: none"> ▪ For options exercised prior to expiry: no later than 45 minutes prior to commencement of trading on the next Business Day on which clearing occurs ▪ For options exercised at expiry: no later than 9.00 am on the Business Day following the Declaration Date
Trading Hours	5.40pm - 7.00am and 8.30am - 4.30pm
Declaration Date:	The first Wednesday after the ninth day of the Settlement Month.
Time at which trading ceases on the Declaration Date	12.00 noon
Expiry Months	March, June, September and December up to 2 Quarter Months ahead.

All currency is in NZ\$. All times are New Zealand times.

Procedure 2.29.1 New Zealand / Australia Three Year Bond Spread Futures Contracts

This Contract was delisted on 9 February 2006

Procedure 2.30.1 New Zealand / Australia Ten Year Bond Spread Futures Contracts

This Contract was delisted on 9 February 2006

Procedure 2.31.1 Australia / US Ten Year Bond Spread Futures Contracts

Subject	Determination
Pre-determined SFE 10 Year Commonwealth Treasury Bond Futures Contract:	The spot month SFE 10 Year Treasury Bond Futures contract at the time of expiry of the relevant Australia / US Ten Year Bond Spread Futures contract
Pre-determined US 10 Year Treasury Note:	The 'On-The-Run' US 10 Year Treasury Note [*] , at the time of expiry of the relevant Australia / US Ten Year Bond Spread Futures contract
Time at which Settlement Price is declared	SFE Clearing will normally declare the Settlement Price at 5.00 pm on the Final Trading Day
Multiples in which Settlement Price is calculated	Multiples of 0.5
Calculation of Settlement Price	To be calculated to 2 decimal places and rounded to the nearest 0.5, 0.25 and 0.75 being rounded up.
Calculation of weighted average of trade prices in 10 Year Commonwealth Treasury Bond Futures Contract shall be carried out to the number of decimal places determined by the Exchange and rounded in the manner determined by the Exchange.	To be calculated and rounded up to 8 decimal places.
Price sampling period	3.30 pm – 4.30 pm
Period during which average weighted price is calculated	3.30 pm – 4.30 pm.
Time at which eSpeed provides average weighted price	4.55 pm
Manner of quoting futures price	1000 + the amount of the difference in the yield described in Item 1.1, expressed in points.
Minimum fluctuations for quoting Futures Price	Multiples of 0.5
Trading Hours	5.14 pm - 7.00 am and 8.34 am - 4.30 pm (US daylight saving time) 5:14 pm – 7:30 am and 8:34 am – 4:30 pm (US non daylight saving time)
Settlement Months	Monthly, with 2 settlement months listed
Final Trading Day	The eleventh day of the Settlement Month or if that day is not a Business Day in Sydney, New York, London or Tokyo, then the next day which is a Business Day in Sydney, New York, London and Tokyo.
Time at which trading ceases on Final	4.30 pm

^{*} **Explanatory Note:** An 'On-The-Run US Treasury 10 Year Note' is the most recently issued US Treasury Note of 10 year maturity, details of which, when they are available, may be obtained from the US Treasury website and from price providers and which will be published in the Schedule to these Determinations.

Subject	Determination
Trading Day	
Settlement Day	The Business Day following the Final Trading Day
Final time by which Seller's Obligations must be settled	12.00 noon on the Settlement Day
Final time by which Buyer's Obligations must be Settled	11.00 am on the Settlement Day

Amended 30/12/09

Procedure 2.32.1 One Session Options over US Ten Year Treasury Note Contracts

This Contract was delisted on 1 August 2006.

Procedure 2.33.1 Bond Index Futures Contracts

This Contract was delisted on 19 December 2007

Procedure 2.34.1 New Zealand 30 Day Official Cash Rate Futures Contract

This Contract will commence on 26 September 2006.

Subject	Determinations
Manner of quoting Futures Price	Yield per cent per annum. For quotation purposes the price shall be deducted from 100.00.
Minimum fluctuations for quoting Futures Price	Multiples of 0.005 per cent.
Calculation of Contract Value	The contract value is to be rounded to the nearest cent (0.500 cents being rounded up).
Time Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 12.00 noon on the Business Day after the Final Trading Day.
Calculation of Cash settlement Rate	The Cash Settlement rate is to be rounded to the nearest 0.001 per cent (0.0005 per cent rounded up)
Trading hours	5.40pm-7.00am & 8.30am-4.30pm
Settlement Months	Monthly up to 12 months ahead
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	At 4.30pm.
Settlement Day	The second Business Day after the Final Trading Day.

All currency is in NZ\$. All times are New Zealand times.

Procedure 2.40.1 SPI 200 Index Futures Contracts

Subject	Determinations
Manner of quoting Futures Price	Whole or fractions of index points
Minimum fluctuations for quoting Futures Price	<ul style="list-style-type: none"> • Whole index points • Multiples of 0.1 of an index point for Block Trading
Time at which Settlement Price is declared	SFE Clearing will normally declare the Settlement Price by 12.00 noon on the Business Day following the Final Trading Day
Trading Hours	<p>5.10pm – 7.00am and 9.50am – 4.30pm (during US daylight saving time)</p> <p>5:10pm – 8.00am and 9:50am – 4.30pm (during US non daylight saving time)</p> <p>For the day session on Thursday 24 March 2005, trading will cease at 2.30 pm</p>
Settlement Months	March, June, September, December, up to 6 Quarter Months ahead <u>and the nearest two non-quarterly expiry months.</u>
Final Trading Day	The third Thursday of the Settlement Month
Time at which trading ceases on Final Trading Day	12.00 noon
Settlement Day	The second Business Day following the Final Trading Day in a Settlement Month
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer's obligations must be satisfied	10.30 am on the Settlement Day

Procedure 2.40.2 Ordinary Options Over SPI 200 Index Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Whole or fractions of index points.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.5 of an index point.
Manner of quoting Exercise Price of Options	Whole or fractions of index points.
Minimum fluctuations to be used in quoting Exercise Prices of Options	25 index points
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of 25 points.
Final time for lodgement of an Exercise Request or a Deny Automatic Exercise Request	Up to close of trading on Declaration Date. Up to 20 minutes after close of trading on any day other than the Declaration Date.
Notification of Assignment of Exercise Request	For Requests lodged on the Declaration Date: <ul style="list-style-type: none"> ▪ no later than 9.00 am on the Business Day following the Declaration Date. For Requests lodged on a day other than the Declaration Date, <ul style="list-style-type: none"> ▪ no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Declaration Date	The Final Trading Day in the corresponding SFE SPI 200 Index Futures Contract Settlement month. .
Time at which trading ceases on the Declaration Date	At the time of cessation of SFE SPI 200 Index Futures Contract trading
Expiry Months	March, June, September, December, up to 6 Quarter Months ahead <u>and the nearest two non-quarterly expiry months.</u> <i>(Effective 1 September 2006).</i>
Trading Hours:	5.10pm–7.00am and 9.50am– 4.30pm (during US daylight saving time) 5:10pm– 8.00am and 9:50am–4.30pm (during US non daylight saving time) For the day session on Thursday 24 March 2005, trading will cease at 2.30 pm.

Procedure 2.40.3 Serial Options Over SPI 200 Index Futures Contracts

Effective 1 September 2006 these Determinations are no longer in use. Please refer to Determinations relating to Rule 2.40.2 (“Ordinary Options Over SPI 200 Index Futures Contracts”)

Procedure 2.40.5 Cash Settled Intraday Options over SPI 200 Index Futures Contracts

This Contract will commence on 19 October 2004.

Subject	Options contract determinations
Manner of quoting Contract Premium	Whole or fractions of index points
Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.5 of an index point
Manner of quoting Exercise Price of Options	Whole or fractions of index points
Minimum fluctuations to be used in quoting Exercise Price of Options	5 index points
Creation of new Exercise Prices	New Exercise Prices are created as the underlying Futures Contract price moves, at intervals of 5 index points.
Trading hours	9:50 am – 4:20 pm.
Declaration Date	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases on the Declaration Date	4.20 pm
Expiry months	Intra-Day Options shall be available for futures contracts for the nearest Quarter Month ahead other than on the day of expiry of the underlying Futures Contract when the Intra-Day Option will be available for the second quarter month ahead.
Calculation of Settlement Price	The weighted average of trade prices shall be carried out to 8 decimal places and rounded to the nearest multiple 0.5.
Price sampling period	4:15 pm – 4:20 pm
Time of Declaration of Settlement Price	By 4:25 pm on each relevant day.

Procedure 2.40.6 SFE CBOT® Mini-Sized Dowsm 1-Day Option

This Contract was delisted on 28 December 2007

Procedure 2.41 Deliverable Individual Share Futures Contract

This Contract was delisted on 27 March 2007

Procedure 2.42 Individual Share Futures Contracts (Cash Settled)

This contract was delisted on 27 March 2007

Schedule (refer Rule 2.42.1 and Rule 2.2.3)

Companies whose securities have been selected to be the underlying securities	Settlement months	No Securities per contract unit	Retained or Delisted
Commonwealth Banking Corporation Ltd			Delisted
Telstra Corporation Ltd			Delisted
Westpac Banking Corporation Limited			Delisted

Schedule of Expiry Dates for cash settled Individual Share Futures

Procedure 2.43 SFE Listed Property Trust Futures Contract

This Contract was delisted on 15 March 2007

Procedure 2.44 NZSX 15 Index Futures Contracts (“the ZIF”)

This contract was delisted on 31 March 2009

Procedure 2.45 NZFOX Equity Options Contract

This contract was delisted on 31 March 2009

Procedure 2.50 Australian Dollar/United States Dollar Futures Contract

This contract was delisted on 19 December 2006

Procedure 2.60.1 New South Wales Base Load Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer's obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.60.2 Ordinary Options over NSW Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004

Procedure 2.60.3 Strip Options over New South Wales Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

Ref Rule	Subject	Options contract determinations
Item 1	Pre-determined contracts.	A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years. ¹
Item 4.1(b)	Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.	11.45am, 11.50am, 11.55am and 12pm.
6.3.6	Manner of quoting Contract Premiums.	Australian dollars per Megawatt Hour.
6.3.6	Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 per Megawatt Hour.
6.3.6	Manner of quoting Exercise Prices of Options.	Australian dollars per Megawatt Hour.
6.3.6	Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$1.00 per Megawatt Hour.
6.3.6	Expiry months.	November, with a contract code of December, delivering into March, June, September and December.
6.3.6	Declaration Date.	The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.
6.3.6	Time at which trading ceases on Declaration Date.	12.00 noon on the Declaration Date.
6.3.8	Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
6.1.4	Trading hours.	9.00 am – 4.00 pm.
6.3.6	Time for lodgment of an Exercise Request.	Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.
6.3.13	Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.

Amended 05/11/09

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

Strip Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
December 2006 ¹	March 2006	June 2006	September 2006	December 2006
December 2007 ²	March 2007	June 2007	September 2007	December 2007
December 2008 ³	March 2008	June 2008	September 2008	December 2008

¹These contracts are comprised in Strip Code HN26

²These contracts are comprised in Strip Code HN27

³ These contracts are comprised in Strip Code HN28

Procedure 2.60.4 New South Wales Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

Subject	Options contract determinations
Calculation of Contract Value and Settlement Value.	Calculations shall be carried out to 2 decimal places.
Time at which Provisional Settlement Price is declared.	11.00 am on the first Business Day following the Final Trading Day.
Time at which Final Settlement Price is declared.	11.00 am on the third Business Day following the Final Trading Day.
Manner of quoting Futures Price.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Futures Price.	\$0.01 per Megawatt Hour.
Final Trading Day.	The last Business Day of the Calendar Quarter.
Settlement Months.	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.
Time at which trading ceases on Final Trading Day.	4.00 pm.
Settlement Day.	The fourth Business Day after the Final Trading Day.
Final time by which Seller's obligations must be satisfied.	12.00 noon.
Final time by which Buyer's obligations must be satisfied.	10.30 am.

Amended 05/11/09

Procedure 2.61.1 New South Wales Peak Period Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Public Holidays	New Years' Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen's Birthday Holiday, Christmas Day, Boxing Day.
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.61.2 Ordinary Options Over NSW Peak Period Electricity Futures Contract

Subject	Determinations
Manner of quoting Contract Premium	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Contract Premium	\$0.01 per Megawatt hour
Manner of quoting Exercise Price of Options	Australian Dollars per Megawatt hour
Minimum fluctuations to be used in quoting Exercise Price of Options	\$5.00 per Megawatt hour
Creation of new exercise prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of \$5.00 per Megawatt hour
Final time for lodgement of Exercise Request	Up to 1.30 pm on the Final Trading Day Option not subject to Exercise Request will expire.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.00 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Declaration Date:	The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.
Time at which trading ceases	12.00 noon on the Declaration Date
Expiry Months	The March quarter up to 4 years ahead.

Amended 05/11/09

Procedure 2.62.1 Victoria Base Load Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.62.2 Ordinary Options Over Victoria Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004

Procedure 2.62.3 Strip Options over Victoria Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

Subject	Options contract determinations
Pre-determined contracts.	A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years. ¹
Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.	11.45am, 11.50am, 11.55am and 12pm.
Manner of quoting Contract Premiums.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 per Megawatt Hour.
Manner of quoting Exercise Prices of Options.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$1.00 per Megawatt Hour.
Expiry months.	November, with a contract code of December, delivering into March, June, September and December.
Declaration Date.	The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	12.00 noon on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	9.00 am – 4.00 pm.
Time for lodgment of an Exercise Request.	Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.

Amended 05/11/09

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

Strip Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
December 2006 ¹	March 2006	June 2006	September 2006	December 2006
December 2007 ²	March 2007	June 2007	September 2007	December 2007
December 2008 ³	March 2008	June 2008	September 2008	December 2008

¹These contracts are comprised in Strip Code HVZ6

²These contracts are comprised in Strip Code HVZ7

³ These contracts are comprised in Strip Code HVZ8

Procedure 2.62.4 Victoria Electricity Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

Options contract determinations
Calculations shall be carried out to 2 decimal places.
11.00 am on the first Business Day following the Final Trading Day.
11.00 am on the third Business Day following the Final Trading Day.
Australian dollars per Megawatt Hour.
\$0.01 per Megawatt Hour.
The last Business Day of the Calendar Quarter.
March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.
4.00 pm.
The fourth Business Day after the Final Trading Day.
12.00 noon.
10.30 am.

Amended 05/11/09

Procedure 2.63.1 Victoria Peak Period Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Public Holidays	New Year's Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen's Birthday Holiday, Christmas Day Boxing Day
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.63.2 Ordinary Options Over Victoria Peak Period Electricity Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Contract Premium	\$0.01 per Megawatt hour.
Manner of quoting Exercise Price of Options	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Exercise Price of Options	\$5.00 per Megawatt hour.
Creation of new exercise prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of \$5.00 per Megawatt hour
Final time for lodgement of Exercise Request	Up to 1.30 pm on the Final Trading Day Options not subject of Exercise Request will expire.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.00 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Declaration Date:	The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.
Time at which trading ceases	12.00 noon on the Declaration Date
Expiry Months	The March quarter up to 4 years ahead.

Amended 05/11/09

Procedure 2.64.1 Queensland Base Load Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.64.2 Ordinary Options Over Qld Base Load Electricity Futures Contracts

This contract was delisted on 29 July 2004

Procedure 2.64.3 Strip Options over Queensland Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

Subject	Options contract determinations
Pre-determined contracts.	A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years. ¹
Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.	11.45am, 11.50am, 11.55am and 12pm.
Manner of quoting Contract Premiums.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 per Megawatt Hour.
Manner of quoting Exercise Prices of Options.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$1.00 per Megawatt Hour.
Expiry months.	November, with a contract code of December, delivering into March, June, September and December.
Declaration Date.	The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	12.00 noon on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	9.00 am – 4.00 pm.
Time for lodgment of an Exercise Request.	Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.

Amended 05/11/09

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

Strip Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
December 2006 ¹	March 2006	June 2006	September 2006	December 2006
December 2007 ²	March 2007	June 2007	September 2007	December 2007
December 2008 ³	March 2008	June 2008	September 2008	December 2008

¹These contracts are comprised in Strip Code HQZ6

²These contracts are comprised in Strip Code HQZ7

³ These contracts are comprised in Strip Code HQZ8

Procedure 2.64.4 Queensland Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

Subject	Options contract determinations
Calculation of Contract Value and Settlement Value.	Calculations shall be carried out to 2 decimal places.
Time at which Provisional Settlement Price is declared.	11.00 am on the first Business Day following the Final Trading Day.
Time at which Final Settlement Price is declared.	11.00 am on the third Business Day following the Final Trading Day.
Manner of quoting Futures Price.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Futures Price.	\$0.01 per Megawatt Hour.
Final Trading Day.	The last Business Day of the Calendar Quarter.
Settlement Months.	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.
Time at which trading ceases on Final Trading Day.	4.00 pm.
Settlement Day.	The fourth Business Day after the Final Trading Day.
Final time by which Seller's obligations must be satisfied.	12.00 noon.
Final time by which Buyer's obligations must be satisfied.	10.30 am.

Amended 05/11/09

Procedure 2.65.1 Queensland Peak Period Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Prices	\$0.05 per Megawatt hour
Public Holidays	New Year's Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen's Birthday Holiday, Christmas Day, Boxing Day,
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.65.2 Ordinary Options Over Qld Peak Period Electricity Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Contract Premium	\$0.01 per Megawatt hour.
Manner of quoting Exercise Prices	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Exercise Price	\$5.00 per Megawatt hour.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of \$5.00 per Megawatt hour.
Final time for lodgement of Exercise Request	Up to 1.30 pm on the Final Trading Day Options not subject to Exercise Request will expire.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.00 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Declaration Date:	The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.
Time at which trading ceases	12.00 noon on the Declaration Date
Expiry Months	The March quarter up to 4 years ahead.

Amended 05/11/09

Procedure 2.66.1 South Australia Base Load Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.66.2 Ordinary Options over South Australia Base Load Electricity Futures Contracts

This Contract was delisted on 29 July 2004

Procedure 2.66.3 Strip Options over South Australia Base Load Electricity Futures contracts

This Contract commenced on 5 November 2004

Subject	Options contract determinations
Pre-determined contracts.	A strip comprising March/June/September/December contracts such that sufficient contracts are always available for market participants to trade three calendar years. ¹
Time and intervals at which the mid-point of the bid and offer in the underlying Strip market is taken.	11.45am, 11.50am, 11.55am and 12pm
Manner of quoting Contract Premiums.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 per Megawatt Hour.
Manner of quoting Exercise Prices of Options.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$1.00 per Megawatt Hour
Expiry months.	November, with a contract code of December, delivering into March, June, September and December
Declaration Date:	The day 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying four quarterly futures contracts. If this day is not a Business Day or is recognized in NSW, QLD, VIC or SA as a Public Holiday then the following Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	12.00 noon on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	9.00 am – 4.00 pm.
Time for lodgment of an Exercise Request.	Up to 1.30 pm on any Trading Day, including the Final Trading Day. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 3.00 pm.

Amended 05/11/09

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

Strip Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
December 2006 ¹	March 2006	June 2006	September 2006	December 2006
December 2007 ²	March 2007	June 2007	September 2007	December 2007
December 2008 ³	March 2008	June 2008	September 2008	December 2008

¹These contracts are comprised in Strip Code HSZ6

²These contracts are comprised in Strip Code HSZ7

³ These contracts are comprised in Strip Code HSZ8

Procedure 2.66.4 South Australia Base Load Electricity Cap Futures Contract

This Contract commenced on 3 November 2004

Subject	Options contract determinations
Calculation of Contract Value and Settlement Value.	Calculations shall be carried out to 2 decimal places.
Time at which Provisional Settlement Price is declared.	11.00 am on the first Business Day following the Final Trading Day.
Time at which Final Settlement Price is declared.	11.00 am on the third Business Day following the Final Trading Day.
Manner of quoting Futures Price.	Australian dollars per Megawatt Hour.
Minimum fluctuations to be used in quoting Futures Price.	\$0.01 per Megawatt Hour.
Final Trading Day.	The last Business Day of the Calendar Quarter.
Settlement Months.	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years.
Time at which trading ceases on Final Trading Day.	4.00 pm.
Settlement Day.	The fourth Business Day after the Final Trading Day.
Final time by which Seller's obligations must be satisfied.	12.00 noon.
Final time by which Buyer's obligations must be satisfied.	10.30 am.

Amended 05/11/09

Procedure 2.67.1 South Australia Peak Period Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per Megawatt hour.
Minimum fluctuations for quoting Futures Price	\$0.05 per Megawatt hour
Public Holidays	New Year's Day, Australia Day, Anzac Day, Good Friday, Easter Monday, Queen's Birthday Holiday Christmas Day, Boxing Day.
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day.
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years, three Calendar Years and four Financial Years.
Final Trading Day	The last Business Day of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Amended 05/11/09

Procedure 2.67.2 Ordinary Options Over South Australia Peak Period Electricity Futures Contracts

Subject	Determinations
Manner of quoting Contract Premium	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Contract Premium	\$0.01 per Megawatt hour.
Manner of quoting Exercise Price of Options	Australian Dollars per Megawatt hour.
Minimum fluctuations to be used in quoting Exercise Price of Options	\$5.00 per Megawatt hour.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at intervals of \$5.00 per Megawatt hour.
Final time for lodgement of Exercise Request	Up to 1.30 pm on the Final Trading Day Options not subject to Exercise Request will expire.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> ▪ by no later than 3.00 pm on the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> ▪ by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading hours	9.00 am – 4.00 pm during US daylight and non-daylight saving time
Declaration Date:	The day six weeks prior to the day immediately preceding the commencement of the calendar quarter for the underlying futures contract or, if that day is not a Business Day or is recognised in New South Wales, Queensland, Victoria or South Australia as a public holiday, then the Business Day following that day or that public holiday as the case may be.
Time at which trading ceases	12.00 noon on the Declaration Date
Expiry Months	The March quarter up to 4 years ahead.

Amended 05/11/09

Procedure 2.68.1 New Zealand Base Load Electricity Futures Contract

Subject	Determinations
Manner of quoting Futures Price	New Zealand Dollars (NZD) per Megawatt hour
Minimum fluctuations for quoting Futures Price	0.05 NZD per Megawatt hour
Grid reference point(s)	Benmore grid reference point; and Otahuhu grid reference point
New Zealand time	New Zealand time means New Zealand Standard Time as defined in the Time Act 1974 (New Zealand) subject to New Zealand daylight time during the period beginning on the last Sunday in September of a year and ending on the first Sunday in April of the following year, or otherwise as prescribed from time to time in the Order in Council made pursuant to the Time Act 1974 (New Zealand).
Time at which Provisional Settlement Price is declared	3.30 pm New Zealand time on the first business day in New Zealand following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am New Zealand time on the third business day in New Zealand following the Final Trading Day
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per Megawatt hour
Trading Hours	10.30 am New Zealand time to 4.00 pm New Zealand time during US daylight and non-daylight saving time. New Zealand time means New Zealand Standard Time as defined in the Time Act 1974 (New Zealand) subject to New Zealand daylight time during the period beginning on the last Sunday in September of a year and ending on the first Sunday in April of the following year, or otherwise as prescribed from time to time in the Order in Council made pursuant to the Time Act 1974 (New Zealand).
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade strip options over three Calendar Years. At any point in time there will be between 13 and 17 Quarter Months listed.
Final Trading Day	The last business day in New Zealand of the Settlement Quarter.
Time at which trading ceases on Final Trading Day	4.00 pm New Zealand time
Settlement Day	The fourth business day in New Zealand following the Final Trading Day
Final time by which Seller's obligations must be satisfied	In accordance with Daily Settlement Process
Final time by which Buyer' obligations must be satisfied	In accordance with Daily Settlement Process

Amended 09/12/09

Procedure 2.68.2 Strip Options over New Zealand Base Load Electricity Futures contracts

Subject	Options contract determinations
Manner of quoting Contract Premiums.	New Zealand dollars (NZD) per Megawatt Hour.
Minimum fluctuations to be used in quoting Contract Premium.	0.01 NZD per Megawatt Hour.
Manner of quoting Exercise Prices of Options.	NZD per Megawatt Hour.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	2.50 NZD per Megawatt Hour.
Expiry months.	November, such that sufficient Annual Months are always available for market participants to trade the next three Calendar years. ¹
Declaration Date.	The day which is 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying annual futures contracts. If this day is not a NZ Business Day then the following NZ Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	12.00 noon New Zealand time on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	10.30am New Zealand time to 4.00pm New Zealand time
Time for lodgment of an Exercise Request.	On any Trading Day up to 1.30pm New Zealand time. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 1.45 pm New Zealand time. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.

Amended 09/12/09

¹Explanatory Note

As at the date of listing this contract the predetermined contracts are:

Option Expiry Month	Display Expiry Month	Strip Year
November 2009	December 2010	2010
November 2010	December 2011	2011
November 2011	December 2012	2012

Procedure 2.69.1 Victorian Wholesale Gas Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Australian Dollars per GJ of natural gas per day
Minimum fluctuations for quoting Futures Price	\$0.01 per GJ of natural gas per day
Time at which Provisional Settlement Price is declared	3.30 pm on the first Business Day following the Final Trading Day
Time at which Final Settlement Price is declared	11.00 am on the third Business Day following the Final Trading Day
Calculation of Contract Value and Settlement Value	Calculations shall be carried out to 2 decimal places
Calculation of Average Quoted Price	The sum referred to in "A" shall be rounded to two decimal places The average quoted price shall be rounded to the nearest cent per GJ of natural gas per day
Trading Hours	8:30 am – 4.00 pm during US daylight and non-daylight saving time
Settlement Months	March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years and two Financial Years. At any point in time there will be between 10 and 11 Quarter Months listed.
Final Trading Day	The last Business Day of the Calendar Quarter
Time at which trading ceases on Final Trading Day	4.00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	In accordance with Daily Settlement Process
Final time by which Buyer's obligations must be satisfied	In accordance with Daily Settlement Process

Amended 05/11/09

Procedure 2.69.2 Strip Options over Victorian Wholesale Gas Futures Contract

Subject	Options contract determinations
Manner of quoting Contract Premiums.	Australian dollars per GJ of natural gas per day.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 per GJ of natural gas per day.
Manner of quoting Exercise Prices of Options.	Australian dollars per GJ of natural gas per day.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$0.25 per GJ of natural gas per day.
Expiry months.	November, such that sufficient Annual Months are always available for market participants to trade the next two Calendar years. ¹
Declaration Date.	The day which is 6 weeks prior to the day immediately preceding the commencement of the calendar year for the underlying Strip Futures product. If this day is not a Business Day, or is recognized in NSW or VIC as a Public Holiday, then the following Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	12 noon on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	8.30am to 4.00pm.
Time for lodgment of an Exercise Request.	On any Trading Day up to 1.30 pm. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 1.45 pm. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.

Amended 05/11/09

¹Explanatory Note – Item 1

As at the date of listing this contract the predetermined contracts are:

Option Expiry Month	Display Expiry Month	Strip Year
November 2009	December 2010	2010
November 2010	December 2011	2011
November 2011	December 2012	2012
November 2012	December 2013	2013

Procedure 2.70.1 Greasy Wool Futures Contract

Determinations	
Approved Warehouses	
Warehouses in Sydney	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Guildford, NSW 	<ul style="list-style-type: none"> • Australian Wool & Pastoral Agency Limited, trading as Wool Auctions of Australia Yennora, NSW
Warehouses in New South Wales	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Guildford, NSW • Lanoc Wool Pty Limited Dubbo, NSW • Goddard Wool Marketing (Australian Wool & Pastoral Agency Limited, T/AS) Inverell, NSW • Markdale Holdings Pty Ltd Parkes, NSW • B A Moses Pty Limited Temora, NSW • Beecher Wool Services Cowra, NSW 	<ul style="list-style-type: none"> • Jemalong Wool Pty Ltd Forbes, NSW • Jemalong Wool Pty Ltd Cooma, NSW • Jemalong Wool Pty Ltd Tamworth, NSW • Ostini Wool Pty Limited Parkes, NSW • Wool Auctions of Australia Yennora, NSW • Riverina Wool Brokers Pty Ltd Moama, NSW • Gordon Litchfield Wool Pty Ltd Cooma, NSW • Gordon Litchfield Wool Pty Ltd Yass, NSW
Warehouses in Tasmania	
<ul style="list-style-type: none"> • Roberts Limited Kings Meadows, TAS • Roberts Limited Western Junction, TAS 	<ul style="list-style-type: none"> • Saunders Wool Pty Ltd Launceston, TAS
Warehouses in Victoria	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers, Lara, VIC • Techwool Trading Pty Limited, Laverton North, VIC • Lempriere Fox & Lillie Pty Ltd, Melton, VIC 	<ul style="list-style-type: none"> • Southern Wool Warehouse Pty Ltd, Laverton North, VIC • Southern Wool Warehouse Pty Ltd, Ararat, VIC • Southern Wool Warehouse Pty Ltd, Yarrowonga, VIC
Warehouses in Queensland	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Rocklea, QLD 	<ul style="list-style-type: none"> • Stenbray Pty Ltd Rocklea, QLD
Warehouses in South Australia	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Port Adelaide, SA 	<ul style="list-style-type: none"> • Adelaide Wool Company Pty Ltd Gillman, SA • Quality Wool Exports Pty Limited Port Adelaide, SA
Warehouses in Western Australia	
<ul style="list-style-type: none"> • Wooldumpers Australia Pty Ltd, trading as Australian Wool Handlers Spearwood, WA 	<ul style="list-style-type: none"> • Primaries of WA Pty Ltd Spearwood, WA • Wool Agency Company Pty Ltd Hamilton Hill, WA

Subject	Determination
Approved Testing Organisation	The Australian Wool Testing Authority (“AWTA”)
Approved Appraisal Body	The Australian Wool Exchange
Warehouse Receipts	<ul style="list-style-type: none"> • The documents in the form approved by the Exchange are available for completion on request at Approved Wool Warehouses.
Tender Documentation	<ul style="list-style-type: none"> • Documentation may be lodged with SFE Clearing independently of tender documentation on any Business Day. • On receipt of satisfactory documentation by SFE Clearing the Exchange will admit the wool represented by the documentation to deliverable stock. • The documentation may be withdrawn at 24 hours notice on any Business Day.
Certificates	<ul style="list-style-type: none"> • Where the deliverable wool is made up of more than one wool lot, an Australian Wool Testing Authority (“AWTA”) Combined Certificate, AWTA Individual Test Certificates which form the basis of the AWTA Combined Certificate and Combined Staple Certificate are all required to be tendered to SFE Clearing. • When the deliverable wool is made up of one single wool lot then an AWTA Individual Test Certificate and a Staple Test Certificate must be tendered to SFE Clearing.
Deliverable Tolerances	<ul style="list-style-type: none"> • Each wool lot shall have a mean fibre diameter greater than or equal to 19.6 microns and less than or equal to 22.5 microns. • Deliverable wool shall have a maximum variation of 1.0 microns of mean fibre diameter between wool lots. • Each wool lot shall have an IWTO Schlumberger Dry Top and Noil Yield of greater than or equal to 62.1 per cent. • Each wool lot shall have mean staple strength greater than or equal to 31 newtons per kilotex. • Each wool lot which has a mean staple strength less than or equal to 35 newtons per kilotex shall have greater than or equal to 40 per cent of the position of break (“POB”) at the tip and base combined and less than or equal to 60 per cent POB at the middle. • Each wool lot shall have mean staple length greater than or equal to 80 mm and less than or equal to 100 mm. • Each wool lot shall have less than or equal to 1.0 per cent seed and shive and less than or equal to 2.0 per cent of total vegetable matter.
Certificate for Individual Wool Lots	An AWTA “P” certificate shall be issued for and showing with respect to each individual wool lot and a “J” certificate for each combined lot.
Tender Documentation	<p>Tender documentation comprises the following documentation, which must be provided by the Seller to SFE Clearing:</p> <ul style="list-style-type: none"> (i) measurement certificate as required by Item 6.2(b) of Rule 2.70.1; (ii) appraisal certificate as required by Item 6.3(b) of

Subject	Determination				
	<p>Rule 2.70.1;</p> <p>(iii) Warehouse Receipt as required by Item 5 of Rule 2.70.1;</p> <p>(iv) tender information summary;</p> <p>(v) delivery notification; or</p> <p>(vi) where documentation referred to in (i) to (iv) above is held for safe accommodation, a safe accommodation receipt evidencing such documentation must be submitted to SFE Clearing including the completed Delivery Notification of Wool Documentation.</p> <p><i>Note - All tender documentation is available from SFE Clearing</i></p>				
Position Documentation	<p>Position documentation comprises that documentation as approved by the Board from time to time and must be provided to SFE Clearing by the Seller and Buyer as follows:</p> <p>(i) Ending Position Confirmation</p> <p><i>Note - All position documentation is available from SFE Clearing</i></p>				
Other certificates	No determination has been made.				
Document Lodgement Schedule	<p>Tender Documentation is to be lodged, on other than Final Trading Day, by 12.30 pm.</p> <p>Position Documentation is to be lodged, on other than Final Trading Day, by 5.00 pm.</p> <p>Tender Documentation is to be lodged, on Final Trading Day, by 3.00 pm.</p> <p>Position Documentation is to be lodged, on Final Trading Day, by 1.00 pm</p>				
Determination and Publication of Premium and Discount Schedule	The Premium and Discount schedule shall be published on the Friday prior to the Final Trading Day.				
Delivery Documents	<p>Delivery Documents comprise:</p> <table border="0" data-bbox="523 1328 1169 1406"> <tr> <td>(i) Seller Summary</td> <td>(ii) Seller Advice</td> </tr> <tr> <td>(iii) Buyer Summary</td> <td>(iv) Buyer Advice</td> </tr> </table>	(i) Seller Summary	(ii) Seller Advice	(iii) Buyer Summary	(iv) Buyer Advice
(i) Seller Summary	(ii) Seller Advice				
(iii) Buyer Summary	(iv) Buyer Advice				
Final Trading Day	The third Thursday of each Settlement Month, or if that day is not a Business Day then the Business Day immediately preceding the third Thursday of the Settlement Month.				
Time at which trading is to cease on Final Trading Day	12.00 noon.				
Delivery Period	The Delivery Period begins on the Friday prior to the third Thursday of the Settlement Month, unless that Friday is not a Business Day, in which case it begins on the Business Day immediately preceding that Friday, and ends with the Close of Trade on the final day of trading in the Settlement Month.				
Settlement Day	The Business Day following the day tender documentation has been accepted by SFE Clearing and the day on which settlement funds are required to be paid to and remitted by SFE Clearing and documentation pursuant to GW.14 is required to be transferred to the Buyer				

Subject	Determination
Time by which payment must be made on Settlement Day	<p>Payment of the Tax Adjusted Settlement Value is to be paid by the Buyer to SFE Clearing by 10.30 am on the Settlement Day.</p> <p>Payment of the Tax Adjusted Settlement Value is to be paid by SFE Clearing to the Seller by 12.00 noon on the Settlement Day</p>
Trading Hours	<p>5.10pm - 7.00am & 10.30 am – 4.00 pm (US daylight saving time)</p> <p>5.10pm - 7.30am & 10.30 am – 4.00 pm (US non daylight saving time)</p>
Settlement Months	February, April, June, August, October and December, to eighteen (18) months ahead.
Manner of quoting Futures Price	Multiples of one cent of Australian currency per kilogram net clean weight
Minimum fluctuations for quoting Futures Price	Whole cents

Procedure 2.70.2 Ordinary Options Over The Greasy Wool Futures Contract

Subject	Determination
Manner of Quoting Contract Premium	Cents per kilogram clean weight.
Minimum fluctuations to be used in quoting Contract Premium	Multiples of one tenth of a cent.
Manner of Quoting Exercise Price	Cents per kilogram clean weight.
Minimum fluctuations to be used in quoting Exercise Price	Multiples of 25 cents.
Creation of new Exercise Prices	New Exercise Prices are created as the underlying futures contract price moves, at 25 cent intervals
Final time for lodgement of Request or Deny Automatic Exercise Request	Up to close of trading on Declaration Date. Up to 20 minutes after close of trading or any day other than the Declaration Date.
Time Sellers are notified of Assignment of Exercise Request	For Requests lodged on the Declaration Day: <ul style="list-style-type: none"> • by no later than 9.00 am on the Business Day following the Declaration Date. For Requests lodged on a day other than the Declaration Date: <ul style="list-style-type: none"> • by no later than 45 minutes prior to the commencement of trading on the next Business Day on which clearing occurs following the day on which the Request is lodged
Trading Hours	5.10pm - 7.00am & 10.30 am – 4.00 pm (US daylight saving time) 5.10pm - 7.30am & 10.30 am – 4.00 pm (US non daylight saving time)
Declaration Date	The Friday preceding the commencement of the delivery period for the Settlement Month of the Greasy Wool Futures Class of Contracts (or if that day is not a Business Day, the Business Day immediately prior to that day.
Time at which trading ceases on Declaration Date	4.00 pm
Expiry Months	February, April, June, August, October, December, to 18 months ahead

Procedure 2.71 Fine Wool (Cash Settled) Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Per kilogram clean, in Australian currency
Minimum fluctuations for quoting Futures Price	Whole cents
Time of declaration of Settlement Price	SFE Clearing will normally declare the Settlement Price at 12.15pm on the final trading day.
Trading Hours	5.10pm-7.00am & 10.30 am – 4.00 pm (US daylight saving time) 5.10pm-7.30am & 10.30 am – 4.00 pm (US non daylight saving time)
Settlement Months	February/April/June/August/October/December up to 18 months ahead.
Final Trading Day	The day the SFE 19.0 micron clean wool price indicator is published by AWEX
Time trading ceases on the Final Trading Day	12.00 noon.
Settlement Day	The first Business Day following the Final Trading Day.
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Procedure 2.72 Broad Wool (Cash Settled) Futures Contract

Subject	Determinations
Manner of quoting Futures Price	Per kilogram clean, in Australian currency
Minimum fluctuations for quoting Futures Price	Whole cents
Time of declaration of Settlement Price	SFE Clearing will normally declare the Settlement Price at 12.15pm on the final trading day.
Trading Hours	5.10pm-7.00am & 10.30 am – 4.00 pm (US daylight saving time) 5.10pm-7.30am & 10.30 am – 4.00 pm (US non daylight saving time)
Settlement Months	February/April/June/August/October/December up to 18 months ahead.
Final Trading Day	The day the SFE 23 micron clean wool price indicator is published by AWEX
Time trading ceases on the Final Trading Day	12.00 noon.
Settlement Day	The first Business Day following the Final Trading Day.
Final time by which Seller's obligations must be satisfied	12.00 noon on the Settlement Day
Final time by which Buyer' obligations must be satisfied	10.30 am on the Settlement Day

Procedure 2.73 MLA/ SFE Cattle Futures Contract

This Contract was delisted on 21 August 2009

Procedure 2.74 New Zealand Broad Wool (Cash Settled) Futures Contract

This Contract was delisted on 25 February 2005

Procedure 2.75.1 Thermal Coal Futures Contract

Subject	Determination																										
Grade and Quality Specifications	<p>The minimum grade and quality specifications are as set out in the table below:</p> <table border="1" data-bbox="533 344 1257 1008"> <thead> <tr> <th data-bbox="533 344 823 383">Specification</th> <th data-bbox="823 344 1257 383">Acceptable Range</th> </tr> </thead> <tbody> <tr> <td data-bbox="533 383 823 414">Net Calorific Value</td> <td data-bbox="823 383 1257 414">Minimum 5,650 kcal/kg</td> </tr> <tr> <td data-bbox="533 414 823 472">Total Moisture</td> <td data-bbox="823 414 1257 472">Maximum 15.0% (as received basis)</td> </tr> <tr> <td data-bbox="533 472 823 533">Volatile Matter</td> <td data-bbox="823 472 1257 533">Minimum 27.0% and maximum 35.0% (as received basis)</td> </tr> <tr> <td data-bbox="533 533 823 593">Ash</td> <td data-bbox="823 533 1257 593">Maximum 17.0% (as received basis)</td> </tr> <tr> <td data-bbox="533 593 823 654">Sulphur</td> <td data-bbox="823 593 1257 654">Maximum 1.0% (as received basis)</td> </tr> <tr> <td data-bbox="533 654 823 685">Selenium</td> <td data-bbox="823 654 1257 685">Maximum 2 ppm (dry basis)</td> </tr> <tr> <td data-bbox="533 685 823 716">Boron</td> <td data-bbox="823 685 1257 716">60 ppm (dry basis)</td> </tr> <tr> <td data-bbox="533 716 823 748">Calcium Oxide in Ash</td> <td data-bbox="823 716 1257 748">Maximum 7% (dry basis)</td> </tr> <tr> <td data-bbox="533 748 823 808">Hardgrove Grindability Index</td> <td data-bbox="823 748 1257 808">45 (min) – 70 (max)</td> </tr> <tr> <td data-bbox="533 808 823 840">Nominal Topsize</td> <td data-bbox="823 808 1257 840">50mm</td> </tr> <tr> <td data-bbox="533 840 823 900">Sizing</td> <td data-bbox="823 840 1257 900">Fines <2mm not to be more than 30%</td> </tr> <tr> <td data-bbox="533 900 823 1008">Ash Fusion Temperature (Reducing)</td> <td data-bbox="823 900 1257 1008">1250 degrees C (min) Initial Deformation</td> </tr> </tbody> </table> <p>All grade and quality specifications must be reported in accordance with the International Standards Organisation (ISO) standards (as amended from time to time).</p>	Specification	Acceptable Range	Net Calorific Value	Minimum 5,650 kcal/kg	Total Moisture	Maximum 15.0% (as received basis)	Volatile Matter	Minimum 27.0% and maximum 35.0% (as received basis)	Ash	Maximum 17.0% (as received basis)	Sulphur	Maximum 1.0% (as received basis)	Selenium	Maximum 2 ppm (dry basis)	Boron	60 ppm (dry basis)	Calcium Oxide in Ash	Maximum 7% (dry basis)	Hardgrove Grindability Index	45 (min) – 70 (max)	Nominal Topsize	50mm	Sizing	Fines <2mm not to be more than 30%	Ash Fusion Temperature (Reducing)	1250 degrees C (min) Initial Deformation
Specification	Acceptable Range																										
Net Calorific Value	Minimum 5,650 kcal/kg																										
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Boron	60 ppm (dry basis)																										
Calcium Oxide in Ash	Maximum 7% (dry basis)																										
Hardgrove Grindability Index	45 (min) – 70 (max)																										
Nominal Topsize	50mm																										
Sizing	Fines <2mm not to be more than 30%																										
Ash Fusion Temperature (Reducing)	1250 degrees C (min) Initial Deformation																										
Final Trading Day	The first Business Day of the month preceding the Delivery Month.																										
Time at which trading is to cease on Final Trading Day	4:30pm																										
Delivery port	<p>Coal may be delivered to the Buyer's vessel at any of the following Coal terminals operated by Port Waratah Coal Services Limited (PWCS), ACN 001 363 828:</p> <ul style="list-style-type: none"> • Carrington; and/or • Kooragang, <p>located adjacent on the Hunter River, NSW, Australia.</p>																										
Deliverable Range	In circumstances where all coal delivered to a Buyer's vessel relates to the Buyer's futures contracts, a loading tolerance of 10% above or below 1,000 metric tonnes of thermal coal per contract is permitted at the Buyer's discretion.																										
Nomination Procedures	Nomination Forms are to be submitted to SFE Clearing by the Buyer and the Seller by 12noon on the first Business Day after the Final Trading Day.																										
Delivery	Buyer and Seller may by mutual written consent agree to different details than those set out in the previously lodged Nomination Forms.																										
Inability to Deliver	If SFE Clearing cancels the delivery process the contracts of the Buyer and Seller will be cash settled at the Daily Settlement Price from the Final Trading Day.																										
Lodgement of Delivery Documentation	(a) The following Delivery Documentation (or copies thereof) must be lodged for thermal coal delivered																										

Subject	Determination
	<p data-bbox="587 197 943 226">pursuant to a futures contract:</p> <ul style="list-style-type: none"> <li data-bbox="587 255 1254 622">(i) A Statement of Facts (1 original and 1 copy), supported by a Statement of Laytime (documenting laytime used), which contains details of all actions (including at who's request such actions were carried out) and timeframes that took place during the delivery of the coal from when NOR is tendered through to and including the completion of loading, and includes the dead weight tonnage of the vessel. The Statement of Facts must be signed on behalf of the Buyer by the Buyers agent, Vessel's master and/or charterers and on behalf of the Seller by the Sellers agent or Sellers client. <li data-bbox="587 651 1225 741">(ii) A Bill of Lading (3 originals and 3 non-negotiable copies) signed by the captain, agent, or owner of the vessel onto which the thermal coal is loaded. <p data-bbox="523 775 1254 837">1 original and 1 copy of the following Delivery Documentation must also be lodged in the following circumstances:</p> <p data-bbox="523 869 1225 958">Scenario 1 – In circumstances where all coal delivered to a Buyer's vessel relates to the Buyer's futures contracts, and delivery is made by one Seller only:</p> <ul style="list-style-type: none"> <li data-bbox="587 992 1241 1144">(iii) Outbound Certificate of Sampling and Analysis issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications. <li data-bbox="587 1173 1198 1326">(iv) Certificate of Weight issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal as determined by a Marine Draft Surveyor. <p data-bbox="523 1357 1225 1480">Scenario 2 – In circumstances where all coal delivered to a Buyer's vessel relates to the Buyer's futures contract, and delivery is made by more than one Seller (see (v) and (vi) below if supplying additional coal from another stockpile):</p> <ul style="list-style-type: none"> <li data-bbox="587 1512 1198 1753">(iii) <ul style="list-style-type: none"> <li data-bbox="644 1541 1198 1664">(I) Inbound Rail Certificates of Sampling and Analysis of each Seller's inbound coal, determined with reference to the relevant PWCS rail sample station; and <li data-bbox="644 1693 1190 1753">(II) An Outbound Certificate of Sampling and Analysis; <p data-bbox="523 1785 1233 1908">both issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications.</p> <ul style="list-style-type: none"> <li data-bbox="587 1939 1211 2054">(iv) <ul style="list-style-type: none"> <li data-bbox="644 1968 1211 2054">(I) Inbound Rail Certificates of Weight of each Seller's inbound coal, determined with reference to the relevant PWCS belt

Subject	Determination
	<p style="text-align: center;">weightometer; and</p> <p style="text-align: center;">(II) A Certificate of Weight of the outbound coal;</p> <p>both issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal. In the case of the Certificate of Weight of the outbound coal, the total weight is as determined by a Marine Draft Surveyor.</p> <p>Scenario 3 – In circumstances where not all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts (see (v) and (vi) below if supplying additional coal from another stockpile):</p> <p style="padding-left: 40px;">(iii) Inbound Rail Certificates of Sampling and Analysis of each Seller’s inbound coal, determined with reference to the relevant PWCS rail sample station and issued by one of the independent testing agencies referred to in (b) below which states all of the Specifications of the thermal coal set out in the Grade and Quality Specifications.</p> <p style="padding-left: 40px;">(iv) Inbound Rail Certificates of Weight of each Seller’s inbound coal, determined with reference to the relevant PWCS belt weightometer and issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal.</p> <p>In Scenarios 2 and 3 above, if a Seller obtains ‘additional’ coal from another stockpile the following Delivery Documentation is to be provided instead of the Delivery Documentation set out in Scenario’s 2 & 3 above:</p> <p style="padding-left: 40px;">(v) A single Certificate of Sampling and Analysis that includes the Inbound Rail analysis and the analysis for the Seller’s ‘additional’ coal obtained from another stockpile, issued by one of the independent testing agencies referred to in (b) below which states the Specifications of the thermal coal set out in the Grade and Quality Specifications.</p> <p style="padding-left: 40px;">(vi) A single Certificate of Weight that includes the Inbound Rail weight and the weight of the Seller’s ‘additional’ coal obtained from another stockpile, issued by one of the independent testing agencies referred to in (b) below which sets out the total weight in Metric Tonnes of the thermal coal with reference to the relevant PWCS belt weightometer.</p> <p>(b) All Certificates of Sampling and Analysis and Certificates of Weight must be issued by either:</p> <p style="padding-left: 40px;">(i) ALS Laboratory Group/ACTest;</p> <p style="padding-left: 40px;">(ii) CCI Australia; or</p> <p style="padding-left: 40px;">(iii) SGS Australia Pty Ltd.</p> <p>(c) Delivery Documentation must be lodged with SFE Clearing within 5 business days after the Delivery Day.</p>

Subject	Determination
Adjustment Factors	<p>The adjustment factors determined by SFE to reflect the ash and sulphur content and the net calorific value of the thermal coal are set out in Annexure A.</p> <p>The ash and sulphur content and the net calorific value are determined by reference to the relevant test certificate(s) which forms part of the Delivery Documentation.</p>
Final Settlement Tonnage	<p>The appropriate Certificate of Weight for each Scenario as set out in Item 12 above is as follows.</p> <p>(a) Scenario 1 – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts, and delivery is made by one Seller only:</p> <ul style="list-style-type: none"> • Certificate of Weight as determined by a Marine Draft Surveyor <p>(b) Scenario 2 – In circumstances where all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contract, and delivery is made by more than one Seller (see final paragraph of this Item 16 if supplying additional coal from another stockpile):</p> <ul style="list-style-type: none"> • Certificate of Weight as determined by a Marine Draft Surveyor pro-rated with reference to the Inbound Rail Certificates of Weight. <p>(c) Scenario 3 – In circumstances where not all coal delivered to a Buyer’s vessel relates to the Buyer’s futures contracts (see final paragraph of this Item 16 if supplying additional coal from another stockpile):</p> <ul style="list-style-type: none"> • Inbound Rail Certificates of Weight. <p>In Scenarios 2 and 3, if a Seller obtains ‘additional’ coal from another stockpile:</p> <ul style="list-style-type: none"> • A single Certificate of Weight that includes the Inbound Rail weight and the weight of the Seller’s ‘additional’ coal obtained from another stockpile.
Adjusted Settlement Value	<p>Adjusted Settlement Value – Buyers & Sellers</p> <p>Adjusted Settlement Value Formula = Adjusted Settlement Price * Final Settlement Tonnage</p> <p>Adjusted Settlement Value – Scenario 1</p> <p>A) Adjusted Settlement Value for the Buyer is calculated using the “Outbound Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).</p> <p>B) Adjusted Settlement Value for the Seller is the Final Settlement Value Paid by the Buyer.</p> <p>Adjusted Settlement Value – Scenario 2</p> <p>A) Adjusted Settlement Value for the Buyer is calculated</p>

Subject	Determination
	<p>using the “Outbound Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).</p> <p>B) Adjusted Settlement Value for the Sellers’ is the Final Settlement Value Paid by the Buyer, prorated on the basis of Adjustment Factors and Final Settlement Tonnage of the Coal portions delivered under the ASX Delivery, using the “Inbound Rail (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) and Outbound Delivery Documentation” identified in Item 12.</p> <p>Adjusted Settlement Value – Scenario 3</p> <p>A) Adjusted Settlement Value for the Buyer is the SUM of the Adjusted Settlement Value(s) for all Seller’s under the ASX Delivery.</p> <p>B) Adjusted Settlement Value for the Seller(s) is calculated on the basis of Adjustment Factors and Final Settlement Tonnage of the Coal portions delivered under the ASX Delivery, using the “Inbound Rail (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) Delivery Documentation” identified in Item 12, using the Adjusted Settlement Value Formula (above).</p> <p>Note: No pro-rating occurs, as the Seller(s) are paid on the basis of their “Inbound Rail (including stockpile sampling and analysis and weight if supplying additional coal from another stockpile) Delivery Documentation” only.</p>
Final Settlement Value	<p>See Annexures A & B for information on Demurrage and Despatch and how these will be charged and calculated.</p> <p>Final Settlement Value Buyers & Sellers</p> <p>Final Settlement Value Paid by the Buyer in all cases is calculated using the following formula:</p> <p style="text-align: center;">Adjusted Settlement Value – Demurrage + Despatch</p> <p>Where Demurrage or Despatch is calculated as per Annexure B</p> <p>Final Settlement Value Received by a Single Seller in all cases is calculated as above.</p> <p>Final Settlement Value Received by Multiple Sellers’ in all cases is calculated as above, with an additional step that:</p> <p>A) An amount of Demurrage is deducted from the amount to be paid to each Seller, pro-rated on the basis of the amount of coal each Seller delivered. Note: where a single Seller or Sellers are solely responsible for a delay, that single Seller or Sellers shall be liable for the Demurrage charge associated with such delay; or</p>

Subject	Determination
	<p>B) An amount of Despatch is added to the amount to be paid to each Seller;</p> <p>on the basis of the Final Settlement Tonnage delivered by each Seller.</p> <p>Where Total Demurrage or Despatch is calculated as per Annexure B.</p>
Settlement Day	<p>The Settlement Day will be 7th Business Day after delivery has occurred.</p> <p>Money moves in accordance with the Daily Settlement Process.</p>
Time by which Sellers obligations must be satisfied	As per Daily Settlement Process.
Time by which Buyers obligations must be satisfied	As per Daily Settlement Process.
Trading Hours	<p>Australian Eastern Summer Time: 5.14pm – 7.00am 8.34am – 4.30pm</p> <p>Australian Eastern Winter Time: 5.14pm – 7.00am 8.34am – 4.30pm</p>
Settlement Months	<p>Monthly, such that sufficient contracts are always available for Market Participant's to trade 4 full calendar quarters ahead. At any point in time there will be between 12 and 14 monthly contracts listed.</p> <p>Note that the Delivery Month for Thermal Coal is the month in which delivery occurs. The Settlement Day (on which the Final Settlement Value is paid to the Seller) is 7 days after delivery occurs (which in some cases may be in the month after the Delivery Month).</p>
Manner of quoting Futures Price	US dollars per metric tonne.
Minimum fluctuations for quoting Futures Prices	\$0.05 (US)

Annexure A – Adjustment Factors

Calculation process for determining whether or not an adjustment applies for Ash or Sulphur, and Net Calorific Value (Calculation of Adjusted Settlement Price)

Step 1 – NCV (energy content of the coal), Ash Content, and Sulphur Content are identified from the relevant certificate(s) of sampling and analysis.

Step 2 – The Ash and Sulphur adjustment tables are used to identify whether a discount is applicable (the tables below identify the applicable adjustments to apply regarding Ash content and Sulphur content. The Cells at the far right hand side of the table identify coal specifications that cannot be delivered).

Ash adjustment table						
Ash	≤ 13%	≤ 14%	≤ 15%	≤ 16%	≤ 17%	> 17%
% Discount	None	1%	2%	3%	4%	Undeliverable

Sulphur adjustment table						
Sulphur	≤ 0.60%	≤ 0.7%	≤ 0.8%	≤ 0.9%	≤ 1.00%	> 1.00%
% Discount	none	0.5%	1.0%	1.5%	2.0%	Undeliverable

Step 3 – The Net Calorific Value Content Multiplier is determined by dividing the Net Calorific Value of the Coal by 6000 (ie. $NCVCM = NCV \text{ kcal/kg} / 6000$).

Step 4 – The formula below is then used to determine the Adjusted Settlement Price.

$$ASP = NCVCM * FSP - (AshD\% * FSP) - (SulphD\% * FSP)$$

ASP = Adjusted Settlement Price

NCVCM = Net Calorific Value Content Multiplier (rounded up to whole numbers as per ISO standards)

FSP = Final Settlement Price (being the Daily Settlement Price on the Final Trading Day)

AshD% = The Discount % applied, based on the delivered ash content compared with the Ash adjustment table (rounded to one (1) decimal place as per ISO standards)

SulphD% = The Discount % applied, based on the delivered sulphur content compared with the Sulphur adjustment table (rounded to two (2) decimal places as per ISO standards).

At the end of the calculation process set out in this Annexure A, the Adjusted Settlement Price will be rounded to the nearest \$0.01 (US).

Annexure B – Demurrage and Despatch

Calculation process for determining whether Demurrage or Despatch applies

Step 1 – Determine when Laytime begins

- (i) If the Vessel tenders a Notice of Readiness (NOR) during the delivery date agreed between the Buyer and Seller that loading of the coal onto the Buyer's vessel will commence (Laycan), Laytime begins at either:
- (a) expiry of the amount of time (12 Hours) provided to the Seller to begin loading the vessel (Turntime); or
 - (b) the actual commencement of loading of the vessel;

whichever is the earliest.

If (b) above, until expiry of Turntime, only time actually spent loading shall count toward Laytime;

- (ii) If the Vessel tenders a NOR before Laycan, Laytime begins at either:
- (a) 0001AM on the first day of Laycan; or
 - (b) the actual commencement of loading of the vessel;

whichever is earliest.

If (b) above, prior to 0001AM local time on the first day of Laycan, only time actually spent loading the Vessel shall count towards Laytime.

- (iii) If the Vessel tenders the NOR after Laycan, the Seller may;
- (a) load the Vessel;
 - (b) reject the shipment, at which point the transaction will fall under Item 11, Inability to Deliver; or
 - (c) agree a new Laycan.

If (a) above, Laytime begins at the actual commencement of loading of the vessel.

Step 2 – Determine Laytime Allowed

The Loading Rate is determined by selecting the appropriate scenario below:

Scenario A) If the amount of coal in metric tonnes to be delivered is over **80%** of the total size of the vessel in Dead Weight Tonnage (DWT), then the Size in DWT of the vessel (as indicated on the Draft Surveyor's report) shall be used to determine the Loading Rate; or

Scenario B) If the amount of coal to be delivered in metric tonnes is less than **80%** of the total size of the vessel in DWT (DWT is as indicated on the Draft Surveyor's report), then the Total Amount of Coal to be delivered in Metric Tonnes shall be used to determine the Loading Rate;

and applying this to the Newcastle Port Loading Rate table below.

Newcastle Port Loading Rate Table

Tonnes	Metric Tonnes per WWD – (Weather Working Day)
Up to 45,000	10,000 Tonnes per WWD
45,001-60,000	20,000 Tonnes per WWD
60,001-75,000	25,000 Tonnes per WWD
75,001-100,000	30,000 Tonnes per WWD
100,001-125,000	35,000 Tonnes per WWD
125,001-150,000	45,000 Tonnes per WWD
150,001 and Over	55,000 Tonnes per WWD

Laytime Allowed is then determined by calculating the Metric Tonnes to be delivered and dividing this by the relevant Loading Rate, with reference to the appropriate Scenario above (eg Metric Tonnes / Loading Rate = Laytime Allowed).

Step 3 – Determine the amount of Laytime used

The following **shall not** count toward Laytime used:

- Time spent or lost relating to an Inability to Deliver (unless the Vessel is on Demurrage), provided that either the Seller gives notice of such Inability to Deliver or where cumulative interruptions do not exceed 24 hours, the Seller submits to the Buyer a Statement of Facts signed by the Vessel's master or agent describing the causes and the periods of such loading interruptions.

If the Seller fails to provide the required notice and/or Statement of Facts, the time lost shall instead count as Laytime

- Where requested by Buyer, actual time taken in making further interim draft surveys.

The following **shall** count toward Laytime used:

- The Seller must not deduct any individual period of time lost of less than fifteen (15) minutes duration, howsoever caused.
- Operational delays exceeding twenty-four (24) hours, including but not limited to time for reclaimer movement and changing hatches.
- Where loading is interrupted by an interim draft survey, up to fifteen (15) minutes shall count as Laytime used.
- Where requested by Seller, actual time taken in making further interim draft surveys.
- warping and/or shifting of the Vessel alongside the wharf after the Vessel has berthed. Note: all associated expenses of warping and/or shifting are the responsibility of the Seller unless such warping and/or shifting is requested by Buyer, in which case the Buyer bears responsibility for such expense.

Note: where a vessel is delayed due to a single Seller or Sellers, that single Seller or Sellers shall be solely liable for such delay.

Demurrage

Once a Vessel is on Demurrage, all time lost (including time lost by reason of Inability to Deliver) shall count as Demurrage, except for loading stoppages due to the Vessel or its requirements, including but not limited to the following:

- moving from anchorage to berth;
- de-ballasting;
- opening and closing hatches;
- awaiting vessel master's instructions;
- bunkering and provisioning;

- delays in entering the port or loading Coal due to the vessel master's decision with respect to weather conditions; and
- obtaining Free Pratique after berthing.

Despatch

In a Despatch situation, certain loading interruption(s) of less than twenty-four (24) running hours, shall not count as Laytime, these include:

- waiting at Port for another shipper's coal to be delivered 'on the same Vessel as Seller's coal.
- no labour available at port.
- preference of loading is given to another Vessel that is nearer to completion.
- loading is ordered to stop to allow another Vessel to negotiate the Steelworks Channel.
- a shiploader, conveyor or reclaimer suffers a mechanical and/or electrical breakdown forcing loading to stop.

Overtime

Unless ordered by the Buyer, any overtime at port and related extra expenses shall be the Seller's responsibility. However, the Buyer shall be responsible for any overtime of Vessel's officers and crew.

Vessel's Obligations

The Vessel shall:

- open and/or close hatch covers at its own cost; and
- provide adequate lighting suitable for night work to be carried out on board the Vessel.

Buyer and Seller must make all reasonable efforts to remedy any stoppages causing a delay of six (6) consecutive days from when the Vessel is ready to load.

To ensure an accurate record of the foregoing is captured, the Statement of Facts must contain details of all actions (including at who's request such actions were carried out) and timeframes that took place during the delivery of the coal from when NOR is tendered through to and including the completion of loading. In addition, any individual party solely responsible for a delay must be reported in the Statement of Facts.

Step 4 – Calculation of Demurrage or Despatch based on Laytime Allowed and Laytime Used.

Demurrage

If Laytime Used was greater than Laytime Allowed then a Demurrage charge applies to the Seller (**Demurrage is calculated as \$1 USD, per metric tonne of Coal to be delivered, per day of delay (Time Lost)**).

Demurrage = (Laytime Used – Laytime Allowed) * Demurrage Rate * Delivered metric tonnes.

Note however, a Demurrage charge relating to a delay caused solely by a single Seller or Sellers will be applied solely to that single Seller or Sellers.

Despatch

If Laytime Used is less than Laytime Allowed then a Despatch incentive payment applies for the Seller (**Despatch is calculated as \$0.50 USD, per metric tonne of Coal to be delivered, per day of gain (Time Gained)**).

Despatch = (Laytime Allowed – Laytime Used) * Despatch Rate * Delivered metric tonnes.

All calculations set out in this Annexure B will be rounded to two (2) decimal places at every step in the calculation process. At the end of the calculation process set out in this Annexure B, the Final Settlement Value will be rounded to the nearest \$0.01 (US).

Procedure 2.75.2 Ordinary Options over Thermal Coal Futures Contracts

Subject	Options contract determinations
Manner of quoting Contract Premiums.	\$US per tonne.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 (US)
Manner of quoting Exercise Prices of Options.	\$US per tonne.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$2.50 (US)
Expiry months.	Monthly, such that Market Participant's always have options on 6 months.
Declaration Date.	The Last Trading Day of the underlying contract month.
Time at which trading ceases on Declaration Date.	4.30pm on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts move.
Trading hours.	Australian Eastern Summer Time 5.14pm to 7.00am 8.34am to 4.30pm Australian Eastern Winter Time 5.14pm to 7.00am 8.34am to 4.30pm
Time for lodgment of an Exercise Request.	On any Trading Day up to 5.30 pm. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.

Procedure 2.75.3 Quarterly Strip Options over Thermal Coal Futures Contracts

Subject	Options contract determinations
Value of the Contract Premium in dollars and cents.	Price quoted in \$US to two (2) decimal places.
Determination of Option Settlement Price.	In accordance with Daily Settlement Process at 4.30pm each Trading Day.
Exercise Price.	The Exchange shall create Exercise Prices from time to time having regard to the average price of the 3 futures contracts determined in Item 1.
Manner of quoting Contract Premiums.	\$US per tonne.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 (US)
Manner of quoting Exercise Prices of Options.	\$US per tonne.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$2.50 (US)
Expiry months.	3 Quarterly strip options delivering 3 corresponding monthly futures contracts.
Declaration Date.	The day which is 6 weeks prior to the day immediately preceding the commencement of the Quarter for the underlying Strip Futures product. If this day is not a Business Day, or is recognized in NSW as a Public Holiday then the following Business Day will be the expiry day.
Time at which trading ceases on Declaration Date.	4.30pm on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Strip Trading market moves.
Trading hours.	Australian Eastern Summer Time 5.14pm to 7.00am 8.34am to 4.30pm Australian Eastern Winter Time 5.14pm to 7.00am 8.34am to 4.30pm
Time for lodgment of an Exercise Request.	On any Trading Day up to 5.30 pm. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.

Procedure 2.75.4 Calendar Year Thermal Coal Futures Contract

Subject	Determinations
Manner of quoting Futures Price.	US Dollars
Minimum fluctuations for quoting Futures Price.	\$0.01 (US)
Settlement Price.	As per Daily Settlement Price on the Final Trading Day.
Time at which Final Settlement Price is declared.	No later than 5pm AEST on the Final Trading Day.
Settlement Value.	Number of individual contracts (12) x underlying contract size (1,000) x settlement price.
Delivery.	1 calendar year delivered into 12 underlying legs of the Thermal Coal Futures Contract set out in Rule 2.75.1.
Payment of the Settlement Value.	In accordance with Daily Settlement Process.
Trading Hours.	Australian Eastern Summer Time: 5.14pm – 7.00am 8.34am – 4.30pm Australian Eastern Winter Time: 5.14pm – 7.00am 8.34am – 4.30pm
Settlement Months.	Annually such that market participants are at all times able to trade the four (4) Calendar year products.
Final Trading Day.	Six (6) weeks prior to the day immediately preceding commencement of the contract year. If this day is not a trading day for the contract or is recognised in NSW as a Public Holiday then the following trading day will be the expiry day.
Time at which trading ceases on Final Trading Day.	4.30 pm
Settlement Day.	The next Business Day following the Final Trading Day.
Final time by which Seller's obligations must be satisfied.	In accordance with Daily Settlement Process.
Final time by which Buyer' obligations must be satisfied.	In accordance with Daily Settlement Process.

Procedure 2.75.5 Ordinary Options over Calendar Year Thermal Coal Futures Contracts

Subject	Options contract determinations
Manner of quoting Contract Premiums.	\$US per tonne.
Minimum fluctuations to be used in quoting Contract Premium.	\$0.01 (US)
Manner of quoting Exercise Prices of Options.	\$US per tonne.
Minimum fluctuations to be used in quoting Exercise Prices of Options.	\$2.50 (US)
Expiry months.	Annual
Declaration Date.	The day which is 6 weeks and one Business Day prior to the day immediately preceding the commencement of the contract year for the underlying Futures product. If this day is not a Trading Day for the contract, or is recognised in NSW as a Public Holiday then the following Trading Day will be the expiry day.
Time at which trading ceases on Declaration Date.	4.30pm on the Declaration Date.
Creation of New Exercise Prices.	New Exercise Prices are created as the underlying futures contracts in the Trading market moves.
Trading hours.	Australian Eastern Summer Time 5.14pm to 7.00am 8.34am to 4.30pm Australian Eastern Winter Time 5.14pm to 7.00am 8.34am to 4.30pm
Time for lodgment of an Exercise Request.	On any Trading Day up to 5.30 pm. Options not subject to Exercise Request will expire.
Notification of Assignment of Exercise Request.	For Requests lodged on any Trading Day including the Declaration Day by no later than 5.45 pm. To clarify, notification in this section relates to the assignment of the option and not to the resultant futures legs.

Amended 01/09/09

Procedure 2.76.1

Renewable Energy Certificate Futures Contract (Deliverable)

Subject	Determinations
Underlying RECs	<p>Renewable Energy Certificates (RECs) from any renewable energy generation source as defined in the Renewable Energy (Electricity) Act 2000 (Cth) except for RECs generated from wood waste sources as defined in the Renewable Energy (Electricity) Regulations 2001 and as indicated on the REC registry.</p> <p>RECs eligible for delivery will have a 'Creation Period' as defined in the Renewable Energy (Electricity) Act 2000 (Cth) (see Rule 7.2.6) being any period up to 31 December in the calendar year preceding the Settlement Day.</p>
Designated Registry	Renewable Energy Certificate registry operated by Office of the Renewable Energy Regulator (as replaced or re-named from time to time).
Settlement Value	Settlement value adjusted for applicable GST.
Settlement Month	January with 5 settlement months listed.
Final Trading Day	Three (3) Business Days prior to Settlement Day.
Manner of quoting Futures Price	Dollars and cents per unit of the RECs underlying the Contract.
Minimum fluctuations for quoting Futures Price	Five (5) whole cents per unit of the RECs underlying the Contract.
Hours of Trading	<p>Australian Summer Time 9.00 am – 4.00 pm</p> <p>Australian Winter Time 9.00 am – 4.00 pm</p>
Time at which trading ceases on Final Trading Day	4:00pm
Settlement Day	15 th day of Settlement Month or next Business Day if the 15 th is not a Business Day.
Final time by which Seller's and Buyer's obligations, respectively must be satisfied	<p>Buyer must pay funds to SFE Clearing by 11am (Sydney time) on Settlement Day.</p> <p>Seller must transfer RECs to Buyer following direction from SFE Clearing on Settlement Day from 11am, and before 2pm (Sydney time).</p> <p>Buyer must submit form confirming receipt of RECs by 3pm (Sydney time).</p> <p>SFE Clearing will pay funds to Seller following receipt of confirmation from Buyer and prior to end of day in settlement system.</p>
Time of declaration of Settlement Price	As per daily settlement process.
Time for providing Ending Position Advice	By 10am on the first Business Day following Final Trading Day.
SFE to advise Buyer	By 2pm on the Business Day following Final Trading Day.

SFE to advise Seller	By 2pm on the Business Day following Final Trading Day.
Time for payment of Settlement Value by Buyer	By 11am on Settlement Day.
Method of payment of Settlement Value	Payment shall be made via the Austraclear system.
Time of Transfer of RECs	Following direction from SFE Clearing on Settlement Day from 11am, and before 2pm (Sydney time).
Time Buyer to lodge report on Settlement Day	By 3pm on Settlement Day.
Payment Mechanism	Payment shall be made via the Austraclear system. Settlement funds released following receipt of confirmation from Buyer that the RECs have been received and prior to end of day in settlement system.

Introduced 07/10/09

Procedure 2.76.2 Ordinary Options Over Renewable Energy Certificate Futures Contract

Subject	Options contract determinations
Manner of quoting Contract Premiums	Australian Dollars per Renewable Energy Certificate (REC).
Minimum fluctuations to be used in quoting Contract Premium	Prices are quoted in dollars and cents per REC. The minimum fluctuation of \$0.01.
Manner of quoting Exercise Prices of Options	Australian Dollars per REC.
Minimum fluctuations to be used in quoting Exercise Prices of Options	\$2.50
Expiry months	December with 5 Expiry Months listed.
Declaration Date	15th day of Expiry Month or next Business Day if the 15 th is not a Business Day.
Time at which trading ceases on Declaration Date	12.00 pm on the Declaration Date.
Creation of New Exercise Prices	New Exercise Prices are created as the underlying futures contracts in the Trading market moves. Exercise prices will be created in increments of \$2.50.
Trading hours	Australian Summer Time 9.00 am – 4.00 pm Australian Winter Time 9.00 am – 4.00 pm
Automatic Exercise	SFE Clearing will automatically exercise all In-the-Money Option Contracts on the Declaration Date. The Buyer cannot exercise the Option prior to the automatic exercise or lodge a Deny Automatic Exercise Request.

Introduced 07/10/09

Procedure 2.81.1 S&P/ASX 200 CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations	
Index the subject of the CFD	S&P/ASX 200 Index	
Currency	Australian dollars	
Manner of quoting CFD Price	Whole or fractions of index points	
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point	
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Target Cash Rate published by the Reserve Bank of Australia) and Open Interest Charge in Australian dollars. The Buyer receives the Index Dividend Yield in Australian Dollars.	
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and Open Interest Charge in Australian dollars. The Seller receives the Contract Interest in Australian Dollars.	
Trading Hours	Australian daylight saving/US non-daylight saving	
	Day Session	Night Session
	9:50am - 4:00pm	1:30am – 5.00am Sydney
	Australian daylight saving/US daylight saving	
	Day Session	Night Session
	9:50am- 4:00pm	12:30am – 4.00am Sydney
	Australian non-daylight saving/US daylight saving	
	Day Session	Night Session
	9:50am - 4:00pm	11:30pm – 3.00am Sydney
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.	

Amended 30/11/09

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Procedure 2.81.2 FTSE CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	FTSE 100 Index
Currency	Great British Pounds
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Sterling Overnight Index Average as published daily by the British Wholesale Market Brokers' Association) and Open Interest Charge in Great British Pounds. The Buyer receives the Index Dividend Yield in Great British Pounds.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and Open Interest Charge in Great British Pounds. The Seller receives Contract Interest in Great British Pounds
Trading Hours	Australian daylight saving/CET non-daylight saving 7:00pm -3:30am Australian non-daylight saving/CET daylight saving 5:00pm – 1:30am
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

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Procedure 2.81.3 FTSE Japan CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	FTSE Japan Index
Currency	Japanese Yen
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Overnight Call Rate as published by the Bank of Japan) and Open Interest Charge in Japanese Yen. The Buyer receives Index Dividend Yield in Japanese Yen.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and Open Interest Charge in Japanese Yen. The Seller receives Contract Interest in Japanese Yen.
Trading Hours	Australian daylight saving 1 st session – 11.00am – 1.00pm 2 nd session – 2.30pm – 5.00pm Australian non-daylight saving 1 st session – 10.00am – 12.00pm 2 nd session – 1.30pm – 4.00pm
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

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Procedure 2.81.4 DAX® CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	DAX® Index
Currency	Euro
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Euro Overnight Index Average as published daily by Reuters) and Open Interest Charge in Euros.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Open Interest Charge in Euros The Seller receives Contract Interest in Euros. Explanatory Note: The DAX® Index is a Total Return Index so there is no Index Dividend Yield adjustment.
Trading Hours	Australian daylight saving/CET non-daylight saving 7:00pm -3:30am Australian non-daylight saving/CET daylight saving 5:00pm – 1:30am
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

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Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the financial instrument or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

In its capacity as sole owner of all rights to the Index and the Index Trademark the Licensor has solely licensed to the issuer of the financial instrument the utilization of the Index and the Index Trademark as well as any reference to the Index and the Index Trademark in connection with the financial instrument.

Procedure 2.81.5 Dow Jones Industrial Average CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	Dow Jones Industrial Average Index
Currency	United States dollars
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars. The Buyer receives Index Dividend Yield in United States dollars.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and Open Interest Charge in United States dollars. The Seller receives Contract Interest in United States dollars.
Trading Hours	Australian daylight saving/US non-daylight saving 1.30am – 8.00am Australian daylight saving/US daylight saving 12.30am – 7.00am Australian non-daylight saving/US daylight saving 11.30pm – 6.00am
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

Amended 30/11/09

Dow Jones and "Dow Jones Industrial Average IndexSM" are service marks of Dow Jones & Company, Inc. Dow Jones has no relationship to the Sydney Futures Exchange Limited other than the licensing of the Dow Jones Industrial Average Index and its service marks for use in connection with the Dow Jones Industrial Average ASX CFD.

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- Sponsor, endorse, sell or promote the Dow Jones Industrial Average ASX CFD.
- Recommend that any person invest in the Dow Jones Industrial Average ASX CFD.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Dow Jones Industrial Average ASX CFD.
- Have any responsibility or liability for the administration, management or marketing of the Dow Jones Industrial Average ASX CFD .

Consider the needs of the owners of the Dow Jones Industrial Average ASX CFD in determining, composing or calculating the Dow Jones Industrial Average IndexSM or have any obligation to do so. Dow Jones will not have any liability in connection with the Dow Jones Industrial Average ASX CFD. Specifically,

- Dow Jones does not make any warranty, express or implied, and Dow Jones disclaims any warranty about:
 - The results to be obtained by the Dow Jones Industrial Average ASX CFD, the owner of the Dow Jones Industrial Average ASX CFD or any other person in connection with the use of the Dow Jones Industrial Average IndexSM and the data related to the Dow Jones Industrial Average IndexSM;
 - The accuracy or completeness of the Dow Jones Industrial Average IndexSM and its related data;
 - The merchantability and the fitness for a particular purpose or use of the Dow Jones Industrial Average IndexSM and its related data;
 - Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones Industrial Average IndexSM or its related data;
- Under no circumstances will Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if Dow Jones knows that they might occur.

The licensing agreement between SFE and Dow Jones is solely for their benefit and not for the benefit of the owners of the Dow Jones Industrial Average ASX CFD or any other third parties.

Procedure 2.81.6 Dow Jones EURO STOXX 50® CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	Dow Jones Eurostoxx 50® Index
Currency	Euro
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Euro Overnight Index Average as published daily by Reuters) and Open Interest Charge in Euros. The Buyer receives Index Dividend Yield in Euros.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and the Open Interest Charge in Euros. The Seller receives Contract Interest in Euros.
Trading Hours	Australian daylight saving/CET non-daylight saving 7:00pm -3:30am Australian non-daylight saving/CET daylight saving 5:00pm – 1:30am
Settlement Day	The sixth day of October 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

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- Sponsor, endorse, sell or promote Dow Jones EURO STOXX ASX CFD.
- Recommend that any person invest in the Dow Jones EURO STOXX ASX CFD or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Dow Jones EURO STOXX ASX CFD.
- Have any responsibility or liability for the administration, management or marketing of the Dow Jones EURO STOXX ASX CFD.
- Consider the needs of the Dow Jones EURO STOXX ASX CFD or the owners of the Dow Jones EURO STOXX ASX CFD in determining, composing or calculating the Dow Jones EURO STOXX 50 ® or have any obligation to do so.

STOXX and/or Dow Jones & Company, Inc. (collectively herein the “Licensors”) will not have any liability in connection with the Dow Jones EURO STOXX ASX CFD. Specifically,

- The Licensors do not make any warranty, express or implied, and the Licensors disclaim any warranty about:
 - The results to be obtained by the [products], the owner of the Dow Jones EURO STOXX ASX CFD or any other person in connection with the use of the Dow Jones EURO STOXX 50® and the data included in the [name of Index, including the ®];
 - The accuracy or completeness of the Dow Jones EURO STOXX 50® and its data;
 - The merchantability and the fitness for a particular purpose or use of the Dow Jones EURO STOXX 50® and its data;
- The Licensors will have no liability for any errors, omissions or interruptions in the Dow Jones EURO STOXX 50® or its data;
- Under no circumstances will the Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if the Licensors know that they might occur.

The licensing agreement between SFE and STOXX is solely for their benefit and not for the benefit of the owners of the Dow Jones EURO STOXX ASX CFD or any other third parties.

Procedure 2.81.7 NASDAQ CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Index the subject of the CFD	Nasdaq-100 Index
Currency	United States dollars
Manner of quoting CFD Price	Whole or fractions of index points
Minimum fluctuations for quoting CFD Price	Multiples of 0.1 of an index point
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars. The Buyer receives Index Dividend Yield in United States dollars.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Index Dividend Yield and Open Interest Charge in United States dollars. The Seller receives Contract Interest in United States dollars.
Trading Hours	Australian daylight saving/US non-daylight saving 1.30am – 8.00am Australian daylight saving/US daylight saving 12.30am – 7.00am Australian non-daylight saving/US daylight saving 11.30pm – 6.00am

Amended 30/11/09

The Product is not sponsored, endorsed, sold or promoted by The Nasdaq Stock Market, Inc. or its affiliates) (Nasdaq, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product. The Corporations make no representation or warranty, express or implied to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly, or the ability of the Nasdaq-100 Index® to track general stock market performance. The Corporations' only relationship to SFE ("Licensee") is in the licensing of the Nasdaq®, Nasdaq-100®, and Nasdaq-100 Index® trademarks, and certain trade names of the Corporations and the use of the Nasdaq-100 Index® which is determined, composed and calculated by Nasdaq without regard to Licensee or the Product(s). Nasdaq has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Nasdaq-100 Index®. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product.

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Procedure 2.82CFDs - Equities

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Securities the subject of the CFD	See attached list
Currency	Australian dollars
Manner of quoting CFD Price	Cents per unit of the security underlying the CFD
Minimum fluctuations for quoting CFD Price	Increments of \$0.01
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Target Cash Rate as published by the Reserve Bank of Australia) and the Open Interest Charge in Australian dollars. The Buyer shall receive the Dividend Yield and Long Franking Credit Cashflow in Australian dollars.
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Dividend Yield, Short Franking Credit Cashflow and Open Interest Charge in Australian dollars. The Seller receives Contract Interest in Australian dollars.
Trading Hours	10:00am – 4:00pm
Settlement Day	The sixth day of May 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.
Designated price maker mandatory close out	Designated price makers must allocate their positions by 4:45pm.

For the purposes of Rule 2.82, Item 10 SFE Clearing determines that the mandatory close out of DPM positions will occur in accordance with the following process:

On the evening of T-1:

- The trading day for all Equity CFDs will finish at 4pm.
- By 4:15pm daily settlement prices will be established by SFE.
- By 4:45pm clearing/allocation in relation to all DPM accounts will be completed for any CFD contracts whose underlying is to become ex-dividend on the next trading day.
- By 5:00pm SFE will calculate the adjustments required to effect there being only be a DPM open position on one side of the market - either long or short. These adjustments will result in:
 - Equal reductions to selected long and short DPM positions in SECUR;
 - SFE informing the Clearing Participants acting on behalf of each DPM of what adjustments SFE will be applying to their DPM accounts; and
 - SFE informing the Clearing Participants acting on behalf of each DPM to exchange cum-dividend shares to offset the reduced positions in SECUR.
- After 5:00pm (but before clearing completes in SECUR) SFE will adjust DPM positions in SECUR.

On the morning of T:

- By 9:30am the Clearing Participant for each DPM must enter and match transactions in CHESSE to exchange cum-dividend shares to offset the reduced positions in SECUR.

SFE will:

- (a) inform Clearing Participants of their delivery obligations to each other once the DPM CFD positions have been adjusted as described above, and
- (b) rely on Clearing Participants to report their adherence to these obligations.

Clearing Participants are responsible for following up any non-delivery of shares between themselves and must report any non-compliance to SFE in writing.

Clearing participants are responsible for reporting or ensuring the reporting of the exchange of shares in accordance with the ASX Market Rules

Note: SFE may vary the times above at which the processes can be executed.
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AGL Energy Limited
Alumina Limited
Ancor Limited
AMP Limited
ANZ Banking Group Limited
AXA Asia Pacific Holdings Limited
BHP Billiton Limited
Bluescope Steel Limited
Boral Limited
Brambles
Coca-Cola Amatil Limited
Commonwealth Bank of Australia
CSL Limited
CSR Limited
Fairfax Media Limited
Foster's Group Limited
General Property Trust
Goodman Group
Insurance Australia Group
Leighton Holdings Limited
Lend Lease Corp Ltd
Lihir Gold Limited
Macquarie Bank Limited
Macquarie Infrastructure Group
National Australia Bank Limited
Newcrest Mining Limited
News Corporation
Oil Search Limited
Onesteel Limited
Orica Limited
Origin Energy Limited
Oxiana Limited
Paladin Resources Limited
Qantas
QBE Insurance Group Limited
Rio Tinto Limited
Santos Limited
Stockland
Suncorp-Metway Limited
Tabcorp Holdings Limited
Tattersell's Limited
Telecom Corporation of NZ Limited
Telstra Corporation Limited
Toll Holdings Limited
Transurban Group Limited
Wesfarmers Limited
Westfield Group
Westpac Banking Corporation
Woodside Petroleum
Woolworths Limited

Last updated: 02/02/09

Procedure 2.83.1 Crude Oil CFD – [Deleted]

Procedure 2.83.2 Gold CFD

This contract will commence on a date to be notified on www.asx.com.au/cfd.

Subject	Determinations
Commodity the subject of the CFD	1 ounce of Gold
Currency	United States dollars
Manner of quoting CFD Price	Cents per unit of the underlying commodity
Minimum fluctuations for quoting CFD Price	Increments of \$0.01
Currency of Buyer's CFD Daily Adjustments obligations	The Buyer shall pay the Contract Interest (with the Contract Interest Base Rate being the Federal Funds Rate as published daily by the Federal Reserve Bank of New York) and Open Interest Charge in United States dollars
Currency of Seller's CFD Daily Adjustments obligations	The Seller shall pay the Open Interest Charge in United States dollars
Trading Hours	1st session 5:00pm – 7:00am 2 nd session 10:00am – 4:00 pm
Settlement Day	The sixth day of November 2036, or if that day is not a Business Day, then the Business Day immediately following the sixth day.

Amended 25/02/08

Procedure 2.84.1 AUD/USD CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.2 AUD/NZD CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.3 AUD/EUR CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.4 NZD/JPY CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.5 AUD/JPY CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.6 EUR/USD CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.7 USD/JPY CFD

This Contract was delisted on 15 July 2010

Procedure 2.84.8 NZD/USD CFD

This Contract was delisted on 15 July 2010