

**Procedure 2.60.2.1 Average Rate Options Over New South Wales Base Load Electricity Futures Contracts – Calendar Quarter**

Subject	Determinations
Contract Unit	A New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.1.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contract means a New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.1.
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	<del>\$1.00 per Megawatt hour up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</del> <del>\$1.00 per Megawatt hour.</del>
Creation of New Exercise Prices	New Exercise Prices are created as the underlying New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract moves, at intervals of \$1.00 per Megawatt hour <del>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</del>
Method and time at which the Reference Price for Option exercise is taken	Time is 11:00 am. Contract means a New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.1.
Time for lodgement of an Exercise Request for any out-of-the-money Option Contracts	Exercise Requests are not permitted.
Final time for lodgement of a Deny Automatic Exercise Request	Deny Automatic Exercise Requests are not permitted.
Time Sellers are notified of exercise	No later than 2:00 pm on the Declaration Date.
Final Trading Day	The Final Trading Day will be the last Business Day of the Calendar Quarter
Trading hours and time at which trading ceases on Final Trading Day	From 10:00 am to 4:00 pm on any Trading Day, including the Final Trading Day, unless advised otherwise by the Market Operator.
Declaration Date	The day and time at which the final Settlement Price of the underlying New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract is declared.
Expiry months	March, June, September, or December, delivering into the corresponding Calendar Quarter of the underlying New South Wales Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.1, for market participants to trade at minimum six (6) Calendar Quarters ahead.

Introduced 09/09/13 Amended 08/12/14, 20/03/17, 28/12/18, 01/10/21, [xxx]

## Procedure 2.60.2.2 Average Rate Options Over Victoria Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	A Victoria Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.2.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contract means a Victoria Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.2.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.-</u>
Creation of New Exercise Prices	New Exercise Prices are created as the underlying Victoria Base Load Electricity Futures Contract – Calendar Quarter contract moves, at intervals of \$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.-</u>
Method and time at which the Reference Price for Option exercise is taken	Time is 11:00 am. Contract means a Victoria Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.2.
Time for lodgement of an Exercise Request for any out-of-the-money Option Contracts	Exercise Requests are not permitted.
Final time for lodgement of a Deny Automatic Exercise Request	Deny Automatic Exercise Requests are not permitted.
Time Sellers are notified of exercise	No later than 2:00 pm on the Declaration Date.
Final Trading Day	The Final Trading Day will be the last Business Day of the Calendar Quarter
Trading hours and time at which trading ceases on Final Trading Day	From 10:00 am to 4:00 pm on any Trading Day, including the Final Trading Day, unless advised otherwise by the Market Operator.
Declaration Date	The day and time at which the final Settlement Price of the underlying Victoria Base Load Electricity Futures Contract – Calendar Quarter contract is declared.
Expiry months	March, June, September, or December, delivering into the corresponding Calendar Quarter of the underlying Victoria Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.2, for market participants to trade at minimum six (6) Calendar Quarters ahead.

Introduced 09/09/13 Amended 08/12/14, 20/03/17, 28/12/18, 01/10/21. [\[xxx\]](#)

### Procedure 2.60.2.3 Average Rate Options Over Queensland Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	A Queensland Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.3.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contract means a Queensland Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.3.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the underlying Queensland Electricity Futures Contract – Calendar Quarter contract moves, at intervals of \$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Method and time at which the Reference Price for Option exercise is taken	Time is 11:00 am. Contract means a Queensland Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.3.
Time for lodgement of an Exercise Request for any out-of-the-money Option Contracts	Exercise Requests are not permitted.
Final time for lodgement of a Deny Automatic Exercise Request	Deny Automatic Exercise Requests are not permitted.
Time Sellers are notified of exercise	No later than 2:00 pm on the Declaration Date.
Final Trading Day	The Final Trading Day will be the last Business Day of the Calendar Quarter
Trading hours and time at which trading ceases on Final Trading Day	From 10:00 am to 4:00 pm on any Trading Day, including the Final Trading Day, unless advised otherwise by the Market Operator.
Declaration Date	The day and time at which the final Settlement Price of the underlying Queensland Base Load Electricity Futures Contract – Calendar Quarter contract is declared.
Expiry months	March, June, September, or December, delivering into the corresponding Calendar Quarter of the underlying Queensland Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.3, for market participants to trade at minimum six (6) Calendar Quarters ahead.

Introduced 09/09/13 Amended 08/12/14, 20/03/17, 28/12/18, 01/10/21, [\[xxx\]](#)

**Procedure 2.60.2.4 Average Rate Options Over South Australia Base Load Electricity Futures Contracts – Calendar Quarter**

Subject	Determinations
Contract Unit	A South Australia Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.4.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contract means a South Australia Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.4.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the underlying South Australia Base Load Electricity Futures Contract – Calendar Quarter contract moves, at intervals of \$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Method and time at which the Reference Price for Option exercise is taken	Time is 11:00 am. Contract means a South Australia Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.4.
Time for lodgement of an Exercise Request for any out-of-the-money Option Contracts	Exercise Requests are not permitted.
Final time for lodgement of a Deny Automatic Exercise Request	Deny Automatic Exercise Requests are not permitted.
Time Sellers are notified of exercise	No later than 2:00 pm on the Declaration Date.
Final Trading Day	The Final Trading Day will be the last Business Day of the Calendar Quarter
Trading hours and time at which trading ceases on Final Trading Day	From 10:00 am to 4:00 pm on any Trading Day, including the Final Trading Day, unless advised otherwise by the Market Operator.
Declaration Date	The day and time at which the final Settlement Price of the underlying South Australia Base Load Electricity Futures Contract – Calendar Quarter contract is declared.
Expiry months	March, June, September, or December, delivering into the corresponding Calendar Quarter of the underlying South Australia Base Load Electricity Futures Contract – Calendar Quarter contract, as described in Procedure 2.60.1.4, for market participants to trade at minimum six (6) Calendar Quarters ahead.

Introduced 09/09/13 Amended 08/12/14, 20/03/17, 28/12/18, 01/10/21, [\[xxx\]](#)

### Procedure 2.60.3.1 Calendar Year Strip Options Over New South Wales Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1.
Futures Prices Resulting from Exercised Strip Options	Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	November, with a contract code of December, delivering into March, June, September and December for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]

### Procedure 2.60.3.2 Calendar Year Strip Options Over Victoria Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
Futures Prices Resulting from Exercised Strip Options	Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	November, with a contract code of December, delivering into March, June, September and December for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]

### Procedure 2.60.3.3 Calendar Year Strip Options Over Queensland Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	Queensland Base Load Electricity Futures Contract - Calendar Quarter contracts, as described in Procedure 2.60.1.3.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3.
Futures Prices Resulting from Exercised Strip Options	Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	November, with a contract code of December, delivering into March, June, September and December for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]



### Procedure 2.60.3.4 Calendar Year Strip Options Over South Australia Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
Futures Prices Resulting from Exercised Strip Options	Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	November, with a contract code of December, delivering into March, June, September and December for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]



### Procedure 2.60.3.5 Financial Year Strip Options Over New South Wales Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	New South Wales Base Load Electricity Futures Contract - Calendar Quarter contracts, as described in Procedure 2.60.1.1.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1.
Futures Prices Resulting from Exercised Strip Options	Contracts mean New South Wales Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.1. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	May, with a contract code of June, delivering into September, December, March and June for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]

### Procedure 2.60.3.6 Financial Year Strip Options Over Victoria Base Load Electricity Futures Contracts – Calendar Quarter

Subject	Determinations
Contract Unit	Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2.
Futures Prices Resulting from Exercised Strip Options	Contracts mean Victoria Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.2. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	May, with a contract code of June, delivering into September, December, March and June for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [\[xxx\]](#)

**Procedure 2.60.3.7 Financial Year Strip Options Over Queensland Base Load Electricity Futures Contracts – Calendar Quarter**

Subject	Determinations
Contract Unit	Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3.
Futures Prices Resulting from Exercised Strip Options	Contracts mean Queensland Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.3. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	May, with a contract code of June, delivering into September, December, March and June for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [xxx]

**Procedure 2.60.3.8 Financial Year Strip Options Over South Australia Base Load Electricity Futures Contracts – Calendar Quarter**

Subject	Determinations
Contract Unit	South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
Value of the Contract Premium in dollars and cents	The number of decimal places is two. Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
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	\$1.00 per Megawatt hour <u>up to \$100.00 and \$5.00 per Megawatt hour above \$100.00.</u>
Creation of New Exercise Prices	New Exercise Prices are created as the Implied Strip Price of underlying South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts moves.
Determination of Reference Price for Option exercise	Time is 12:00 noon. Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4.
Futures Prices Resulting from Exercised Strip Options	Contracts mean South Australia Base Load Electricity Futures Contract – Calendar Quarter contracts, as described in Procedure 2.60.1.4. The number of decimal places is four.
Time for lodgement of an Exercise Request for any Options Contract	Up to 12:30 pm on any Trading Day, including the Declaration Date.
Final time for lodgement of a Deny Automatic Exercise Request	Up to 12:30 pm on the Declaration Date.
Time Sellers are notified of exercise following an Exercise Request	No later than 2:00 pm on any Trading Day, including the Declaration Date.
Trading hours and time at which trading ceases on Declaration Date	Trading hours: a) other than on the Declaration Date, 10:00 am – 4:00 pm; b) on the Declaration Date, 10:00 am – 12:00 noon, unless advised otherwise by the Market Operator.
Declaration Date	The day which is six (6) weeks prior to the day immediately preceding the commencement of the first Contract quarter of the underlying strip. If that day is not a Business Day then the Business Day following that day.
Expiry months	May, with a contract code of June, delivering into September, December, March and June for market participants to trade at minimum three (3) Calendar Years ahead.

Introduced 08/05/13 Amended 08/12/14, 20/03/17, 01/10/21, [\[xxx\]](#)

