

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 0.002 per cent during the period 5.10 pm on 8 th of the expiry month, or the next business day if the 8 th is not a business day, to 4.30 pm on the day of expiry. All the other times the minimum price increment will be 0.0 1005 per cent.
Bond trading venues	<ul style="list-style-type: none"> – ICAP – Yieldbroker
Time Settlement Price is declared	ASX Clear (Futures) 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	Quotations will be obtained on the final trading day at: <ul style="list-style-type: none"> • 9:00am ± 60 seconds • 9:45 am ± 60 seconds • 10:30 am ± 60 seconds, and • 11:15 am ± 60 seconds
Trading Hours	5:10 pm – 7:00 am & 8:30 am – 4:30 pm (US daylight saving time) 5:10 pm – 7:30 am & 8:30 am – 4:30 pm (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
Final time by which Buyer' obligations must be satisfied	10:30 am on the Settlement Day

Amended 06/03/12, 08/03/13, 22/03/13, 15/09/14, 10/11/16, 01/12/17, 10/08/20, 10/11/21

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 0.01005 per cent, the weighted average of trade prices shall be calculated to 34 decimal places and rounded to the nearest multiple of 0.01005; if the 3 rd and 4 th -decimal place iss are 2 and 5 or 7 and 5 respectively , the weighted average shall be rounded to the next highest multiple of 0.01005. Where the underlying futures contract minimum price increment is set to 0.002 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded 3 decimal places; if the 3 rd decimal place is an odd number and the 4 th decimal place is 0, the weighted average shall be rounded to the next highest multiple of 0.002.
Price sampling period	4:15 pm – 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	8:30 am – 4:10 pm
Declaration Date:	Within the Trading Period during which the contract was first listed for trading.
Time at which trading ceases	4:10 pm on the Declaration Date
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 4:15 pm and 4:25 pm, 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 0.01005 per cent, the weighted average of trade prices shall be calculated to 34 decimal places and rounded to the nearest multiple of 0.01005; if the 3 rd and 4 th -decimal place is a 6 and 5 or 7 and 5 respectively, the weighted average shall be rounded to the next highest multiple of 0.01005. Where the underlying futures contract minimum price increment is set to 0.002 per cent, the weighted average of trade prices shall be calculated to 4 decimal places and rounded 3 decimal places; if the 3 rd decimal place is an odd number and the 4 th decimal place is 0, the weighted average shall be rounded to the next highest multiple of 0.002.
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) 5:10 pm – 7:30 am (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 8:30 am and 8:40 am, excluding any Exchange for Physical, Custom market and Intra- and Inter-Commodity spread trades and any trades that occur during the Levelling Phase.

