

## Procedure 4800 – Exchange for Physical

### 1. Transaction in a physical commodity or instrument

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The only scenario where the Market Operator will permit an EFP transaction to be conducted under (iv) is where the physical instrument being used for the physical transaction is a S&P/ASX 200 Index Option Contract (XJO option) authorised for Trading on the ASX Trade platform under the ASX Operating Rules. The XJO option must be of Special Size and transacted in accordance with the details prescribed in the table of Accepted Physical Commodities & Instruments in Procedure 4800(2). The transaction must meet the additional electronic ~~registration-reporting~~ requirements prescribed for this scenario in the table of Accepted Physical Commodities & Instruments in Procedure 4800(2).

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EFP transactions must be conducted in accordance with the Rules and Procedures. EFPs not conducted in accordance with the Rules and Procedures ~~will~~ may be subject to cancellation and sanctions imposed by the Market Operator. EFPs are also subject to the ASIC Market Integrity Rules and the Corporations Act (Cth) 2001 which are enforced by ASIC.

#### **Bona Fide Physical Transaction**

A physical transaction is not bona fide if there is a pre-existing intent to reverse or cancel the physical deal once the futures transaction is ~~registered-reported~~ unless the EFP transaction complies specifically with a scenario as determined by the Market Operator from time to time.

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EFPs registered with the Market Operator will require reference to be made in the comments field in the ~~registration-electronic reporting~~ system stating the name, amount, maturity date, coupon and the lead managers/facilitators of the associated Primary Issue. All other requirements relating to record keeping and evidence of physical transactions must be adhered to.

### 2, Accepted physical commodities or instruments and EFP evidence

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<p>SPI 200 Index Futures Contract, Mini SPI 200 Index Futures Contract, and Options on SPI 200 Index Futures Contract</p>	<ul style="list-style-type: none"> <li>- Basket of ASX traded stocks in one or more companies where the cash value of the basket of stocks and the notional value of the SPI Futures fall within 10% of each other.</li> <li>- S&amp;P/ASX 200 Index Options Contract (XJO options) that are of Special Size and transacted in accordance with the following sections of Part B of ASX Operating Rule Procedure (ASXORP) 4810: <ul style="list-style-type: none"> <li>- Section 1;</li> <li>- Section 2 or Section 3;</li> <li>- Section 6;</li> <li>- Section 7; and</li> <li>- Section 8.</li> </ul> </li> </ul> <p>Trading Participants relying on this scenario must be able to demonstrate that the EFP transaction entered in to has the effect of equal and opposite either as buy and sell transaction and/or offsetting deltas.</p> <p>Where the Trading Participant has aggregated clients on one side of the physical transaction in accordance with Part B, Section 6 of ASXORP 4810, they are reminded that to create a bona fide EFP, the SPI futures Contract must be traded on behalf of the same parties that is opposite in effect to the physical XJO transaction.</p> <p>Trading Participants are required to register such transactions as a single EFP transaction in the electronic <del>registration-reporting</del> system, inserting "SPLIT" in to the "Client" name field; and detailing the physical slip number, the name of each client and their allocation of the EFP in the "Comments" field.</p> <ul style="list-style-type: none"> <li>- OTC Options Market Transactions (as defined in the ASX Clear Operating Rules) in S&amp;P/ASX 200 index options.</li> <li>- Exchange Traded Products (ETPs) linked to an Australian based equity index whereby the cash value of the ETP and the notional value of the Future falls within 10% of each other.</li> </ul>	<ul style="list-style-type: none"> <li>- Basket EFP – a statement or extract listing each stock forming the basket and indicating that the basket was transferred between the parties to the EFP.</li> <li>- XJO EFP – an ETO statement from the Client confirming settlement of the XJO Option between the parties to the EFP.</li> <li>- ETP EFP – The physical evidence required for the physical side of the transaction will be the same as for cash equities. The physical evidence of the trade will be present in the course of sales of the ETP in question.</li> </ul>
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5. Exchange For Physical ~~Registration-Reporting~~ Times

The order record maintained by a Participant under the ASIC Market Integrity Rules must evidence the EFP Agreement Time.

An EFP Agreement Time is taken to be one of the following:

- (a) Where a Trading Participant has negotiated the terms of the EFP transaction, either on their own behalf or on behalf of their client, the Agreement Time will be the time that the details of the EFP (including the physical and futures components) have been mutually agreed upon by both parties; or
- (b) Where a Trading Participant has not negotiated the terms of the EFP transaction, the Agreement Time is taken to be the time that the Trading Participant has been provided with ~~a request-sufficient instructions~~ to complete the ~~registration-reporting~~ process by their client.

~~Registration-Reporting~~ times for EFPs are set out in the table below.

EFPs can be ~~registered-reported~~ only up until 5:30pm Sydney Time. EFPs ~~registered-reported~~ after 5:30 pm Sydney Time will be processed on the next business day.

	Seller	Buyer
EFPs agreed between 7:00 am and 4:30 pm	<p><del>Registered-Reported</del> within 630 minutes of the Agreement Time.</p> <p>The reporting process must be completed by 5:00pm</p> <p><u>The reporting process must be completed by 5:00pm</u></p> <p><u>Note: Where a Trading Participant is reporting a group of EFP transactions resulting from a primary market deal (e.g. the issuance of one or more new bonds), if there are more than 15 individual EFP transactions in the group they are to be reported within 120 minutes of the Agreement Time. The reporting process must be completed by 5:00pm.</u></p> <p><u>A Trading Participant relying on the additional time for reporting must include a comment in the free text field "PMD" and email participants.compliance@asx.com.au by 5:00pm on the following Business Day setting out the:</u></p> <ul style="list-style-type: none"> <li>• <u>nature of the primary market deal;</u></li> <li>• <u>number EFP transactions in the group; and</u></li> <li>• <u>Trade Accept EFP references.</u></li> </ul>	<p><del>Registered-Reported</del> within 60 minutes of the Seller completing the <del>registration-reporting</del> process.</p> <p>The <del>registering-reporting</del> process must be completed by 5:30pm.</p> <p><u>Note: Where a Trading Participant is reporting a group of EFP transactions resulting from a primary market deal (e.g. the issuance of one or more new bonds), if there are more than 15 individual EFP transactions in the group they are to be reported within 120 minutes of the seller completing the reporting process; provided that they are reported by 5.30 pm.</u></p> <p><u>A Trading Participant relying on the additional time for reporting must include a comment in the free text field "PMD" and email participants.compliance@asx.com.au by 5:00pm on the following Business Day setting out the:</u></p> <ul style="list-style-type: none"> <li>• <u>nature of the primary market deal;</u></li> <li>• <u>number EFP transactions in the group; and</u></li> <li>• <u>Trade Accept EFP references.</u></li> </ul>
EFPs agreed between 4:30 pm and 7:00 am	<del>Registered-Reported</del> by 9:00 am.	<del>Registered-Reported</del> by 9:30 am.

6. Exchange for Physical ~~Registration-Reporting~~ Process

Full details of the futures transaction and the physical transaction must be provided to the Market Operator using the electronic ~~registration-reporting~~ system for approval or in such other form as determined by the Market Operator. Trading Participants should be aware that failure to comply with the aforementioned may result in the EFP being rejected or enforcement action being taken.

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9. Cancellation on the Day of ~~Registration-Reporting~~

- (a) An Exchange For Physical transaction may be submitted for cancellation at any time up to the end of the Business Day on which ~~reporting-registration~~ and acceptance of the transaction took place.
- (b) An Exchange For Physical transaction may only be cancelled where both parties to the transaction have approved of the cancellation.

- (c) The Market Operator may refuse to cancel an Exchange for Physical transaction in its own discretion even if both parties to the transaction have approved of the cancellation.

10. Cancellation on Day Two

- (a) Where there has been an error in the details of an Exchange For Physical transaction ~~submitted for reported~~registration, a Trading Participant may submit that transaction for cancellation at any time up to the end of the Business Day after the ~~registration~~reporting and acceptance of that transaction.
- (b) A Trading Participant may only submit an Exchange For Physical transaction for cancellation where it submits at the same time a replacement Exchange For Physical transaction with the correct details for ~~registration~~reporting.
- (c) An Exchange For Physical transaction may only be cancelled and replaced in accordance where both parties to the transaction have approved of the cancellation and replacement.
- (d) The Market Operator may refuse to cancel an Exchange For Physical transaction in its own discretion even if both parties to the transaction have approved of the cancellation.

Beyond Day Two, cancellation of an EFP transaction is not permitted except in exceptional circumstances that are determined and approved by the Market Operator from time to time.

Procedure 4820 – Block Trades

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Contract Type	Applicable Contract <sup>1</sup>	Agreement & <del>Registration</del> Reporting Day Session	Agreement & <del>Registration</del> Reporting Night Session	Minimum Threshold	Minimum Trading Increment
<b>Interest Rate</b>					
Three Year Commonwealth Treasury Bond Futures Contract	Spot Month only Change of spot month occurs 5 trading days prior to expiry (includes expiry day).	Not available	Block trades may be agreed during the contract's night session Electronic <del>registration</del> reporting must be completed on the next Business Day between 8:30am and 9:30am <a href="#">AEST Sydney time</a> .	2,000 lots	Refer to contract specifications
Five Year Commonwealth Treasury Bond Futures Contract	Spot Month only Change of spot month occurs 5 trading days prior to expiry (includes expiry day).	Not available	Block trades may be agreed during the contract's night session Electronic <del>registration</del> reporting must be completed on the next Business Day between 8:30am and 9:30am <a href="#">AEST Sydney time</a> .	1,000 lots	Refer to contract specifications

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<sup>1</sup> Participants are reminded that it is contrary to the ASIC MIRs to use the Block Trade Facility to execute Roll Business.

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<b>Contract Type</b>	<b>Applicable Contract<sup>1</sup></b>	<b>Agreement &amp; <u>RegistrationReporting</u> Day Session</b>	<b>Agreement &amp; <u>RegistrationReporting</u> Night Session</b>	<b>Minimum Threshold</b>	<b>Minimum Trading Increment</b>
Ten Year Commonwealth Treasury Bond Futures Contract	Spot Month only Change of spot month occurs 5 trading days prior to expiry (includes expiry day).	Not available	Block trades may be agreed during the contract's night session Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <a href="#">AEST Sydney time</a> .	750 lots	Refer to contract specifications
Twenty Year Commonwealth Treasury Bond Futures Contract	Spot Month only Change of spot month occurs 5 trading days prior to expiry (includes expiry day).	Block trades may be agreed during the contract's day session. Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties.	Block trades may be agreed during the contract's night session Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <a href="#">AEST Sydney time</a> .	500 lots	Refer to contract specifications
90 Day Bank Accepted Bill Futures Contract	All Months except the spot month	Only Packs and Bundle Strip Orders may be agreed during the contract's day session. Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties.	Block trades may be agreed during the contract's night session including Packs and Bundle Strip Orders. Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <a href="#">AEST Sydney time</a> .	2,000 lots (second expiry month to fifth expiry month) 1,000 lots (sixth and seventh expiry months) 500 lots (eighth expiry month and further out contract months) 500 lots for Packs & Bundles Strip Orders	0.01 0.005 for Packs and Bundle Strip Orders

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <del>Registration</del> <u>Reporting</u> Day Session	Agreement & <del>Registration</del> <u>Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
30 Day Interbank Cash Rate Futures Contract	All months except the spot month and second expiry month	Not available	Block trades may be agreed during the contract's night session Electronic <del>reporting</del> <u>registration</u> must be completed on the next Business Day between 8:30am and 9:30am <del>AEST</del> <u>Sydney time</u> .	500 lots	0.005
New Zealand 90 Day Bank Bill Futures Contract	All	Only Packs and Bundle Strip Orders may be agreed during the contract's day session. Electronic <del>reporting</del> <u>registration</u> must be completed within 10 minutes of agreement between the parties.	Block trades may be agreed during the contract's night session including Packs and Bundles Strip Orders. Electronic <del>registration</del> <u>reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <del>AEST</del> <u>Sydney time</u> .	500 lots for Bank Bill Futures and Packs & Bundles Strip Orders	0.01
<b>Equity Index</b>					
SPI 200 Index Futures Contract	Closest quarterly contract to expiry (March, June, September, December). Change of quarterly month occurs 5 trading days prior to	Block trades may be agreed during the contract's day session and up to 10 minutes after the close of the day session. Electronic <del>registration</del> <u>reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or where agreed after</u>	Block trades may be agreed during the contract's night session and up to 10 minutes after the close of the night session. Electronic <del>registration</del> <u>reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <del>AEST</del> <u>Sydney time</u> .	200 lots	0.1

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <del>Registration</del> Reporting Day Session	Agreement & <del>Registration</del> Reporting Night Session	Minimum Threshold	Minimum Trading Increment
	expiry (includes expiry day).	<u>4.10pm Sydney time, prior to 5.00pm Sydney time.</u>			
Mini SPI 200 Index Futures Contract	Closest quarterly contract to expiry (March, June, September, December). Change of quarterly month occurs 5 trading days prior to expiry (includes expiry day).	Block trades may be agreed during the contract's day session and up to 10 minutes after the close of the day session. Electronic <del>registration</del> reporting must be completed within 10 minutes of agreement between the parties; <u>or where agreed after 4.10pm Sydney time, prior to 5.00pm Sydney time.</u>	Block trades may be agreed during the contract's night session and up to 10 minutes after the close of the night session. Electronic <del>registration</del> reporting must be completed on the next Business Day between 8:30am and 9:30am <u>AEST Sydney time.</u>	1,000 lots	0.1
S&P/ASX 200 Gross Total Return Index Futures Contract	All	Block Trades may be agreed during the contract's day session and up to 10 minutes after the close of the day session. Electronic <del>reporting</del> registration must be completed within 10 minutes of agreement between the parties; <u>or where agreed after 4.10pm Sydney time, prior to 5.00pm Sydney time.</u>	Block trades may be agreed during the contract's night session and up to 10 minutes after the close of the night session. Electronic <del>registration</del> reporting must be completed on the next Business Day between 8:30am and 9:30am <u>AEST Sydney time.</u>	50 lots	0.1
S&P/ASX 200 Resources Index Futures Contract	Closest two quarterly contracts to expiry	Block trades may be agreed during the contract's day session and up to 10 minutes	Not available	40 At the time a block trade is reported to the Exchange, if the	0.1

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
		<p>after the close of the day session.</p> <p>Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or where agreed after 4.10pm Sydney time, prior to 5.00pm Sydney time.</u></p>		<p>Underlying Index has moved greater than 2% compared to the previous day's index closing value the threshold will be 1. The threshold will reset at the end of each Trading Day. The threshold may also re-set intra-day if the Underlying Index moves so that it is within 2% of the previous day's index closing value.</p>	

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
<p>S&amp;P/ASX 200 Financial-x-A-REIT Index Futures Contract</p> <p>S&amp;P/ASX 200 A-REIT Index Futures Contract</p>	<p>Closest two quarterly contracts to expiry</p>	<p>Block trades may be agreed during the contract's day session and up to 10 minutes after the close of the day session.</p> <p>Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or where agreed after 4.10pm Sydney time-, prior to 5.00pm Sydney time.</u></p>	<p>Not available</p>	<p>20</p> <p>At the time a block trade is reported to the Exchange, if the Underlying Index has moved greater than 2% compared to the previous day's index closing value the threshold will be 1. The threshold will reset at the end of each Trading Day. The threshold may also re-set intra-day if the Underlying Index moves so that it is within 2% of the previous day's index closing value.</p>	<p>0.1</p>

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>RegistrationReporting</u> Day Session	Agreement & <u>RegistrationReporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
Options over SPI 200 Index Futures Contract	All	Block trades may be agreed during the contract's day session and up to 10 minutes after the close of the day session. Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or where agreed after 4.10pm Sydney time, prior to 5.00pm Sydney time.</u>	Block trades may be agreed during the contract's night session and up to 10 minutes after the close of the night session. Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <u>AESTSydney time.</u>	200 lots	0.1

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
<b>Commodities</b>					
New Zealand Electricity Futures Contracts Options over New Zealand Electricity Futures Contracts	All	Block trades may be agreed at any time, except during the pre-open period. For Block Trades agreed during the contract trading session and up to one hour after the close, electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade</u> . For Block Trades agreed outside the trading session and later than one hour after the close, electronic <u>registration reporting</u> must be completed on the next Business Day between <del>180</del> :00am and <del>810</del> :20am <u>NZST Sydney time</u> .	Not available	50 lots <del>Temporary Exemption from trade date 8 November 2023</del> <del>From trade date 8 November 2023 until determined by the Market Operator the minimum threshold is 1 subject to the conditions set out via Market Notice</del>	NZ\$0.01
Australian Electricity Futures Contracts Options over Australian	All	Block trades may be agreed at any time, except during the pre-open period. For Block Trades agreed during the contract trading session and up to one hour	Not available	25 lots <del>Temporary Exemption from trade date 8 November 2023</del> <del>From trade date 8 November 2023 until</del>	\$0.01

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <del>Registration</del> Reporting Day Session	Agreement & <del>Registration</del> Reporting Night Session	Minimum Threshold	Minimum Trading Increment
Electricity Futures Contracts		<p>after the close, electronic <del>registration-reporting</del> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade.</u></p> <p>For Block Trades agreed outside the trading session and later than one hour after the close, electronic <del>registration-reporting</del> must be completed on the next Business Day between 8.30am and 9.45am <u>AEST Sydney time.</u></p>		<p><del>determined by the Market Operator the minimum threshold is 1</del> <u>subject to the conditions set out via Market Notice</u></p> <p>At the time a multi-leg block trade consisting of an Australian Electricity Futures Contract and one or more Options over Australian Electricity Futures Contracts is reported to the Exchange, if the Market Operator determines that the Australian Electricity Futures Contract constitutes a reasonable hedge of the Options over Australian Electricity Futures Contracts, then the threshold for that Australian Electricity Futures Contract will be 1 lot.</p>	

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
Australian Electricity Orders consisting of strip options and/or quarterly futures contracts (which constitute the equivalent of a Market Operator Defined Strip Order) with 7 legs or more	All	<p>Block trades may be agreed at any time, except during the pre-open period.</p> <p>For Block Trades agreed during the contract trading session and up to one hour after the close, electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade.</u></p> <p>For Block Trades agreed outside the trading session and later than one hour after the close, electronic <u>registration reporting</u> must be completed on the next Business Day between 8.30am and 9.45am <u>AEST Sydney time.</u></p>	Not available	1 lot/leg	\$0.01
Australian Electricity Orders consisting of strip options and quarterly futures contracts (which constitute the	All	<p>Block trades may be agreed at any time, except during the pre-open period</p> <p>For Block Trades agreed during the contract trading session and up to one hour after the close, electronic</p>	Not available	1 lot/leg	\$0.01

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
equivalent of a Market Operator Defined Strip Order)		<p><u>registration-reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade.</u></p> <p>For Block Trades agreed outside the trading session and later than one hour after the close, electronic <u>registration-reporting</u> must be completed on the next Business Day between 8.30am and 9.45am <u>AEST Sydney time.</u></p>			
Victorian Wholesale Gas Futures Contracts	All	<p>Block trades may be agreed at any time, except during the pre-open period.</p> <p>For Block Trades agreed during the contract trading session and up to one hour after the close, electronic <u>registration-reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade.</u></p>	Not available	5 lots	\$0.01

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration Reporting</u> Day Session	Agreement & <u>Registration Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
		For Block Trades agreed outside the trading session and later than one hour after the close, electronic <u>registration reporting</u> must be completed on the next Business Day between 8.30am and 9.50am <del>AEST</del> <u>Sydney time</u> .			
Wallumbilla Natural Gas Futures Contracts	All	Block trades may be agreed at any time, except during the pre-open period. For Block Trades agreed during the contract trading session and up to one hour after the close, electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade</u> . For Block Trades agreed outside the trading session and later than one hour after the close, electronic <u>registration reporting</u> must be completed on the next Business Day between 8.30am	Not available	5 lots	\$0.01

Contract Type	Applicable Contract <sup>1</sup>	Agreement & <u>Registration</u> <u>Reporting</u> Day Session	Agreement & <u>Registration</u> <u>Reporting</u> Night Session	Minimum Threshold	Minimum Trading Increment
		and 9.50am <u>AEST Sydney time</u> .			
Grain Futures Contracts	All (except 5 trading days prior to expiry of the spot month)	Block trades may be agreed at any time except during the pre-open for the day session. Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade</u> .	Block trades may be agreed at any time except for the period after the close of the night session through to the open of the day session (7:00pm to 10:50am <u>AEST Sydney time</u> ). Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <u>AEST Sydney time</u> .	250 lots	\$0.10
Options over Grain Futures Contracts	All (except 5 trading days prior to expiry of the spot month)	Block trades may be agreed at any time except during the pre-open for the day session. Electronic <u>registration reporting</u> must be completed within 10 minutes of agreement between the parties; <u>or 30 minutes for multi-leg (4 or more legs) Block Trade</u> .	Block trades may be agreed at any time except for the period after the close of the night session through to the open of the day session (7:00pm to 10:50am <u>AEST Sydney time</u> ). Electronic <u>registration reporting</u> must be completed on the next Business Day between 8:30am and 9:30am <u>AEST Sydney time</u> .	100 lots	\$0.10

## Trading Procedures

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## 2. Trade Agreement

Trading Participants must only agree to the terms of a Block Trade for the sessions set out for the relevant contract in the table above under “Agreement & RegistrationReporting”.

## 3. Trade RegistrationReporting

Trading Participants must register Block Trades electronically with the Market Operator within the timeframe for the relevant contract and session as set out in the table above under “Agreement & RegistrationReporting”.

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## 15. Cancellation on the Day of RegistrationReporting

- (a) A Block Trade may be submitted for cancellation at any time up to the end of the Business Day on which registration-reporting and acceptance of the trade took place.
- (b) A Block Trade may only be cancelled where both parties to the trade have approved of the cancellation.
- (c) The Market Operator may refuse to cancel a Block Trade in its own discretion even if both parties to the trade have approved of the cancellation.

Note: in this clause the end of the Business Day means 6:00pm

## 16. Cancellation on Day Two

- (a) Where there has been an error in the details of a Block Trade submitted for registrationreporting, a Trading Participant may submit that trade for cancellation at any time up to the end of the Business Day after the reportingregistration and acceptance of that trade.
- (b) A Trading Participant may only submit a Block Trade for cancellation under this clause where it submits at the same time a replacement Block Trade with the correct details for registrationreporting.
- (c) The Market Operator may refuse to cancel a Block Trade in its own discretion even if both parties to the trade have approved of the cancellation.

Note: in this clause the end of the Business Day means 6:00pm

## 17. Participant Registration-Reporting of Strip Order Futures Contract Leg Prices – Packs and Bundles and Electricity and Gas Futures Contracts

The individual Futures Contract leg prices will be determined as per the Strip Order Price Allocation Process set out in Procedure 4022.