

# ASX 24 OPERATING RULES PROCEDURES

## Procedure 2500.1 Futures Daily Settlement Price Procedures

- (a) Immediately following the Close of a Market, a Daily Settlement Price for each Futures Contract shall be displayed on the Trading Platform. Daily Settlement Prices shall be calculated by the Market Operator by using any one, or a combination, of the following methods:
- (i) where there is a final bid and a final ask that is within the tick range set out below, the mid-point between the final bid and final ask, rounded up shall be the Daily Settlement Price;  
[table...]  
or
  - (ii) where there is either a final bid or a final ask, and there is a last trade price, then the last trade price shall be the Daily Settlement Price, unless the last trade price is below the final bid or above the final ask, then the final bid or final ask shall be the Daily Settlement Price; or
  - (iii) where there is either a final bid or a final ask, and there is no last trade price, then the final bid or final ask shall be the Daily Settlement Price; or
  - (iv) where there are no final quotes, and there is a last trade price then the last trade price shall be the Daily Settlement Price; or
  - (v) where there are no final quotes and no last trade, then the previous day's Daily Settlement Price, adjusted to maintain the previous days differential to the spot month or underlying index of the relevant Equity Index Futures Contract, shall be the Daily Settlement Price; or
  - (vi) where there are no final quotes and no last trade in the spot month, then the previous day's Daily Settlement Price shall be the Daily Settlement Price; or
  - (vii) where appropriate, a Daily Settlement Price can be determined based on a differential with an Inter-Commodity related product; or
  - (viii) where the Contract is a Futures Contract with an Underlying Commodity that is Australian Electricity or New Zealand Electricity, the Daily Settlement Price shall be determined in accordance with the ASX Electricity Futures and Options Contracts – Daily Settlement Price Methodology as published by the Market Operator from time to time; or
  - (ix) where the Contract is a Futures Contract with an Underlying Commodity that is Victorian Wholesale Gas or Wallumbilla Natural Gas, the Daily Settlement Price shall be determined using one or a combination of the methods set out in clauses (ii) – (vi); or
  - (x) where the Contract is a Mini SPI 200 Index Futures Contract, the Daily Settlement Price of the SPI 200 Index Futures Contract will be the Daily Settlement Price.

...

Amended 07/01/13, 31/03/13, 14/10/13, 21/10/13, 27/10/14, 01/12/14, 07/04/15, 21/09/15, 12/10/15, 30/11/15, 20/03/17, 28/11/17, 03/06/19, 30/11/20, 01/10/21, 15/10/21, 01/11/22, 02/10/23, 19/02/24