

# Contract Specifications

## ASX 3 Year Treasury Bond Futures & Single Session Options

### Three Year Commonwealth Treasury Bond Futures Contracts

<b>Contract Unit:</b>	Commonwealth Government Treasury Bonds with a face value of A\$100,000, a coupon rate of 6% per annum and a term to maturity of three years, no tax rebate allowed.
<b>Contract Months:</b>	March/June/September/December up to two quarter months ahead.
<b>Commodity Code:</b>	YT
<b>Minimum Price Movement:</b>	Prices are quoted in yield per cent per annum in multiples of 0.005 per cent. <sup>1</sup> For quotation purposes the yield is deducted from an index of 100. The minimum fluctuation of 0.005 per cent equals approximately \$15 per contract, varying with the level of interest rates.
<b>Last Trading Day:</b>	The fifteenth day of the contract month (or the next succeeding business day where the fifteenth day is not a business day). Trading ceases at 12.00pm <sup>2</sup>
<b>Settlement Day:</b>	The business day following the last permitted day of trading.
<b>Trading Hours:</b>	5.10pm – 7.00am and 8.30am – 4.30pm <sup>2</sup> (For period from second Sunday in March to first Sunday in November) 5.10pm – 7.30am and 8.30am – 4.30pm <sup>2</sup> (For period from first Sunday in November to second Sunday in March)
<b>Settlement Method:</b>	For each bond in the bond basket ASX will take the best bid and best offer available in the market by reference to live market prices taken from bond trading venues as determined by the Exchange. The average of the best bid and best offer for each bond will be calculated at 9:00am, 9.45am, 10.30am and 11.15am. An indicative session price, calculated as an arithmetic mean, will be published after each session. The Expiry settlement price will be the average of the best bids and offers from all sessions rounded to the nearest tradable increment and subtracted from 100. Expiry settlement price will be published by 12pm on the Last Trading Day <sup>2</sup>

- 1 Subject to final internal and regulatory approval. The targeted effective date will be 5.10pm on 18 July 2025 (Trade Date 21 July 2025), subject to participant readiness and regulatory approval. For the purposes of testing, the above contract specifications will be available in the customer development environments (CDE & CDE+) from 5.10 pm on 30 May 2025 for Trade Day 2 June 2025.

When using the Market Operator Defined Strategy Order – Spread Orders functionality the minimum fluctuation for quoting the Futures Price during the period 5:10 pm on 8th of the expiry month, or the next business day if the 8th is not a business day, to 4:30 pm on the day of expiry, will be as specified in the ASX 24 Operating Rules Procedure 4022(a)(i)(f).

- 2 Trading hours: Australian Eastern Standard Time / Australian Eastern Daylight Time.

## Intra-Day Options on ASX 3 Year Treasury Bond Futures

<b>Contract Unit:</b>	One A\$100,000 face value, 6% coupon, 3 Year Treasury Bond Futures contract for a specified contract month on ASX 24.
<b>Option Type:</b>	European
<b>Contract Months:</b>	Put and call options available on futures contracts for the nearest quarter month ahead.
<b>Commodity Code:</b>	YD
<b>Minimum Price Move:</b>	Quoted in yield per cent per annum in multiples of 0.005 per cent.
<b>Exercise Prices:</b>	Set at intervals of 0.01 per cent per annum yield. Nine option exercise prices are available for trading with additional strike prices listed at the discretion of the Exchange.
<b>Contract Expiry:</b>	At 4.10pm in the ASX Trade24® session in which the contract was listed for trading. <sup>1</sup>
<b>Last Trading Day:</b>	The business day prior to the last day of trading in the underlying futures contract. On the last day of trading of the underlying futures contract put and call options will be listed on the next quarter month.
<b>Trading Hours:</b>	8.30am – 4.10pm <sup>1</sup>
<b>Settlement Method:</b>	<p>All options, which are in-the-money, are automatically exercised. Exercise of an option results in the holder receiving a futures position at the options strike price. The settlement price 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.</p> <p>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 3rd and 4th 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.<sup>2</sup></p>

1 Trading hours: Australian Eastern Standard Time / Australian Eastern Daylight Time.

2 Subject to final internal and regulatory approval. The targeted effective date will be 5.10pm on 18 July 2025 (Trade Date 21 July 2025), subject to participant readiness and regulatory approval. For the purposes of testing, the above contract specifications will be available in the customer development environments (CDE & CDE+) from 5.10 pm on 30 May 2025 for Trade Day 2 June 2025.

## Overnight Options on ASX 3 Year Treasury Bond Futures

<b>Contract Unit:</b>	One A\$100,000 face value, 6% coupon, 3-Year Treasury Bond futures contract for a specified contract month on ASX 24.
<b>Option Type:</b>	European
<b>Contract Months:</b>	Put and call options available on futures contracts for the nearest quarter month ahead.
<b>Commodity Code:</b>	YO
<b>Minimum Price Movement:</b>	Quoted in yield per cent per annum in multiples of 0.005 per cent
<b>Exercise Prices:</b>	Set at intervals of 0.01 per cent per annum yield. Nine option exercise prices are available for trading with additional strike prices listed at the discretion of the Exchange.
<b>Contract Expiry:</b>	At the cessation of each ASX Trade24® session.
<b>Last Trading Day:</b>	The business day prior to the last day of trading in the underlying futures contract. On the last day of trading of the underlying futures contract put and call options will be listed on the next quarter month.
<b>Trading Hours:</b>	5.10pm – 7.00am <sup>1</sup> (For period from second Sunday in March to first Sunday in November) 5.10pm – 7.30am <sup>1</sup> (For period from first Sunday in November to second Sunday in March)
<b>Settlement Method:</b>	<p>All options, which are in-the-money, are automatically exercised on the business day immediately following the ASX Trade24® session. Exercise of an option results in the holder receiving a futures position at the options strike price. The settlement price is the weighted average of trade prices executed in the underlying contract between 8.30am and 8.40am on the business day immediately following the ASX Trade24® session excluding any Exchange for Physical, Custom Market, intra- and inter- commodity spread trades and any trades that occur during the Levelling Phase.</p> <p>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 3rd and 4th 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.<sup>2</sup></p>

1 Trading hours: Australian Eastern Standard Time / Australian Eastern Daylight Time.

2 Subject to final internal and regulatory approval. The targeted effective date will be 5.10pm on 18 July 2025 (Trade Date 21 July 2025), subject to participant readiness and regulatory approval. For the purposes of testing, the above contract specifications will be available in the customer development environments (CDE & CDE+) from 5.10 pm on 30 May 2025 for Trade Day 2 June 2025.