

Schedules to ASX 24 Operating Rules

SUB-SECTION 2C: COMMODITY CONTRACTS

2.60.1 Australian Base Load Electricity Futures Contract

Item	Heading	Individual contract specifications
1	Contract Unit	One (1) Megawatt (MW) of electrical energy per hour during the base load profile as defined in Item "Reference Price" below, bought and sold in a region, as determined by the Market Operator, of the Wholesale Electricity Pool Market conducted by the Australian Energy Market Operator Limited (AEMO), or its successor, over the period of a Year/Quarter/Month/Week as determined by the Market Operator.
2	Reference Price	<p>The Wholesale Electricity Pool Market price that underlies the Contract shall, subject to sub item (b) of the Item "Provisional Settlement Price" in the Individual Contract Specifications, be the regional reference price as determined by the Market Operator and calculated by AEMO, or its successor, during the relevant period (which shall be a thirty (30) minute period before 1 October 2021 and on a five (5) minutely basis period on and from 1 October 2021) for purposes of invoicing physical deliveries of electricity occurring between 0:00 hours Monday and 24:00 hours Sunday – Australian Eastern Standard Time (AEST) ("base load profile"), during the period of a Year/Quarter/Month/Week (as determined by the Market Operator), in accordance with the following formula:</p> $RP = \frac{A}{B}$ <p>Where</p> <p>RP = Reference Price.</p> <p>A = the sum of all relevant base load spot prices for the region, as determined by the Market Operator, occurring between the times set out above during the Year/Quarter/Month/Week as determined by the Market Operator.</p> <p>B = the total number of relevant base load spot prices for the region, as determined by the Market Operator, occurring between the times set out above during the Year/Quarter/Month/Week as determined by the Market Operator.</p> <p>The relevant base load spot price for the region shall be:</p>

Item	Heading	Individual contract specifications
		<p>(i) where the Year/Quarter/Month/Week ends before 1 October 2021, the thirty (30) minute base load spot price for the region; and</p> <p>(ii) where the Year/Quarter/Month/Week commences on or after 1 October 2021, the five (5) minute base load spot price for the region.</p> <p>The Reference Price determined using the above formula shall be rounded to two decimal places.</p>

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Introduced 08/05/13 Amended 20/03/17, 22/03/21, 01/10/21 [\[xxx\]](#)

2.62.1 Australian Peak Load Electricity Futures Contract

Item	Heading	Individual contract specifications
1	Contract Unit	One (1) Megawatt (MW) of electrical energy per hour during the peak load profile, as defined in Item "Reference Price" below, bought and sold in a region, as determined by the Market Operator, of the Wholesale Electricity Pool Market conducted by the Australian Energy Market Operator Limited (AEMO), or its successor, over a period of a Year/Quarter/Month/Week as determined by the Market Operator.
2	Reference Price	<p>The Wholesale Electricity Pool Market price that underlies the Contract shall, subject to sub item (b) of the Item "Provisional Settlement Price" in the Individual Contract Specifications, be the regional reference price as determined by the Market Operator and calculated by AEMO, or its successor, during the relevant period (which shall be a thirty (30) minute period before 1 October 2021 and on a five (5) minute ly basis period on and from 1 October 2021) for purposes of invoicing physical deliveries of electricity occurring between 7:00 am and 10:00 pm inclusive Monday to Friday – Australian Eastern Standard Time (AEST) (excluding public holidays and any other days determined by the Market Operator) ("peak load profile"), during the period of a Year/Quarter/Month/Week (as determined by the Market Operator), in accordance with the following formula:</p> $RP = \frac{A}{B}$ <p>Where</p> <p>RP = Reference Price.</p> <p>A = the sum of all relevant peak load spot prices for the region, as determined by the Market Operator, occurring between the times set out above during the Year/Quarter/Month/Week as determined by the Market Operator.</p> <p>B = the total number of relevant peak load spot prices for the region, as determined by the Market Operator, occurring between the times set out above during the Year/Quarter/Month/Week as determined by the Market Operator.</p> <p>The relevant peak load spot price for the region shall be:</p> <p>(i) where the Year/Quarter/Month/Week ends before 1 October 2021, the thirty (30) minute peak load spot price for the region; and</p>

Item	Heading	Individual contract specifications
		<p>(ii) — where the Year/Quarter/Month/Week commences on or after 1 October 2021, the five (5) minute peak load spot price for the region.</p> <p>The Reference Price determined using the above formula shall be rounded to two decimal places.</p>
3	Type of Contract	Cash settled.
4	Contract Value	The price agreed upon by the parties at the time of entering into the Contract multiplied by the number of peak load hours in the Year/Quarter/Month/Week as determined by the Market Operator, rounded to two decimal places and expressed in Australian dollars, where the number of hours, for the Year/Quarter/Month/Week as determined by the Market Operator, is as defined in Item “Reference Price” above.
5	Provisional Settlement Price	<p>(a) The numerical value of the Reference Price shall be notified to the Market by the Approved Clearing Facility, at such time as it shall determine, as a Provisional Settlement Price.</p> <p>(b) The Approved Clearing Facility may, at its discretion at any time up until the final Settlement Price is declared, amend the Provisional Settlement Price.</p>
6	Settlement Price and Declaration of Settlement Price	<p>(a) The Provisional Settlement Price shall be confirmed by the Approved Clearing Facility as the final Settlement Price at such time as it shall determine.</p> <p>(b) Subject to the operation of Rule [3100], the numerical value of the Settlement Price, as declared by the Approved Clearing Facility, shall be accepted as final.</p>
7	Settlement Value	The Settlement Price of a Contract on the Settlement Day multiplied by the number of peak load hours in the Year/Quarter/Month/Week as determined by the Market Operator, rounded to two decimal places and expressed in Australian dollars, where the number of hours, for the Year/Quarter/Month/Week as determined by the Market Operator, is as defined in Item “Reference Price” above.
8	Exclusion of Liability	Subject to the right of the Market Operator under Rule [3100] to direct that Contracts be settled at a price other than that determined in accordance with the Individual Contract Specifications, the Market Operator and the Approved Clearing Facility shall be entitled to regard the information received from any relevant Electricity Market Management company (e.g. the Australian Energy Market Operator Limited, etc), their successors, or any other source of electricity pool price information, as being conclusive and final.

Item	Heading	Individual contract specifications
		Any failure by the Market Operator or the Approved Clearing Facility or any entity on behalf of those parties, to provide or obtain the relevant information necessary for calculating the Settlement Price, or any inaccuracies created before or during the calculation or in the transmission thereof shall not lead to a party having any claim whatsoever against the Approved Clearing Facility or the Market Operator.
9	Inability for declaration of Settlement Price	If a situation is developing or has developed which is capable of preventing the declaration of the Settlement Price in accordance with these Individual Contract Specifications, or if a situation within the meaning of Rule [3100] is developing or has developed, then the provisions of that Rule [3100] shall apply and any provision of the Rules which cannot be complied with until the price has been declared shall be complied with as soon as possible after it has been declared.

Introduced 08/05/13 Amended 20/03/17, 22/03/21. [\[xxx\]](#)

2.64 Australian Base Load Electricity Cap Futures Contract

Item	Heading	Individual contract specifications
1	Contract Unit	One (1) Megawatt (MW) of electrical energy per hour during the base load profile, as defined in Item "Reference Price" below, bought and sold in a region, as determined by the Market Operator, of the Wholesale Electricity Pool Market conducted by the Australian Energy Market Operator Limited (AEMO), or its successor, over a period of a Year/Quarter/Month/Week as determined by the Market Operator.
2	Reference Price	<p>The Wholesale Electricity Pool Market price that underlies the Contract shall, subject to sub item (b) of the Item "Provisional Settlement Price" in the Individual Contract Specifications, be the regional reference price as determined by the Market Operator and calculated by AEMO, or its successor, during the relevant period (which shall be a thirty (30) minute period before 1 October 2021 and on a five (5) minutely basis period on and from 1 October 2021) for purposes of invoicing physical deliveries of electricity occurring between 0:00 hours Monday and 24:00 hours Sunday – Australian Eastern Standard Time (AEST) ("base load profile"), during the period of a Year/Quarter/Month/Week (as determined by the Market Operator), in accordance with the following formula:</p> $RP = \frac{[C - (300 \times D)]}{E}$ <p>Where</p> <p>RP = Reference Price.</p> <p>C = the sum of all relevant base load spot prices for the region, as determined by the Market Operator, in the Year/Quarter/Month/Week, as determined by the Market Operator, greater than \$300.00.</p> <p>D = the total number of relevant base load spot prices for the region, as determined by the Market Operator, in the Year/Quarter/Month/ Week, as determined by the Market Operator, greater than \$300.00.</p> <p>E = the total number of relevant base load spot prices for the region, as determined by the Market Operator, in the Year/Quarter/Month/ Week, as determined by the Market Operator.</p> <p>The relevant base load spot price for the region shall be:</p> <p>(i) — where the Year/Quarter/Month/Week ends before 1 October 2021, the thirty (30) minute base load spot price for the region; and</p>

Item	Heading	Individual contract specifications
		<p>(ii) where the Year/Quarter/Month/Week commences on or after 1 October 2021, the five (5) minute base load spot price for the region.</p> <p>The Reference Price determined using the above formula shall be rounded to two decimal places.</p>

Introduced 08/05/13 Amended 20/03/17, 22/03/21, 01/10/21, [\[xxx\]](#)

Amendments to ASX 24 Operating Rules Procedures

Procedure 2.62.1.1 New South Wales Peak Load Electricity Futures Contract – Calendar Quarter

Explanatory note: This contract will remain listed until existing Open Interest rolls off, after which it will be delisted. The New South Wales Morning Peak Load Electricity Futures Contract (as set out in 2.62.2.1) and New South Wales Evening Peak Load Electricity Futures Contract (as set out in 2.62.3.1) are intended to replace this contract. However, ASX will prevent the auto listing of any new contracts.

Subject	Determinations
Contract Unit	The region is New South Wales (NSW). The period is a Calendar Quarter.
Reference Price	The regional reference price is the NSW reference price. The period is a Calendar Quarter. Public holidays mean those days in NSW determined as public holidays by the Commonwealth or relevant state authority. The region is NSW.
Contract Value	The period is a Calendar Quarter
Settlement Value	The period is a Calendar Quarter
Manner of quoting Futures Price	Australian dollars per Megawatt hour
Minimum fluctuations for quoting Futures Price	\$0.01 per Megawatt hour
Time at which Provisional Settlement Price is declared	3:30 pm on the first Business Day following the Final Trading Day
Time at which final Settlement Price is declared	11:00 am on the third Business Day following the Final Trading Day
Trading Hours	10:00 am – 4:00 pm
Settlement Months	March/June/September/December out to December 2028.
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	4:00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.
Final time by which Buyer's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.

Introduced 08/05/13 Amended 08/12/14, [xxx]

Procedure 2.62.1.2 Victoria Peak Load Electricity Futures Contract – Calendar Quarter

THIS CONTRACT IS NOT CURRENTLY AVAILABLE WITH EFFECT FROM 7 NOVEMBER 2025

Subject	Determinations
Contract Unit	The region is Victoria (VIC). The period is a Calendar Quarter.
Reference Price	The regional reference price is the VIC reference price. The period is a Calendar Quarter. Public holidays mean those days in VIC determined as public holidays by the Commonwealth or relevant state authority. The region is VIC.
Contract Value	The period is a Calendar Quarter
Settlement Value	The period is a Calendar Quarter
Manner of quoting Futures Price	Australian dollars per Megawatt hour
Minimum fluctuations for quoting Futures Price	\$0.01 per Megawatt hour
Time at which Provisional Settlement Price is declared	3:30 pm on the first Business Day following the Final Trading Day
Time at which final Settlement Price is declared	11:00 am on the third Business Day following the Final Trading Day
Trading Hours	10:00 am – 4:00 pm
Settlement Months	March/June/September/December out to December 2028.
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	4:00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.
Final time by which Buyer's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.

Introduced 08/05/13 Amended 08/12/14, [xxx]

Procedure 2.62.1.3 Queensland Peak Load Electricity Futures Contract – Calendar Quarter

THIS CONTRACT IS NOT CURRENTLY AVAILABLE WITH EFFECT FROM 7 NOVEMBER 2025

Subject	Determinations
Contract Unit	The region is Queensland (QLD). The period is a Calendar Quarter.
Reference Price	The regional reference price is the QLD reference price. The period is a Calendar Quarter. Public holidays mean those days in QLD determined as public holidays by the Commonwealth or relevant state authority. The region is QLD.
Contract Value	The period is a Calendar Quarter
Settlement Value	The period is a Calendar Quarter
Manner of quoting Futures Price	Australian dollars per Megawatt hour
Minimum fluctuations for quoting Futures Price	\$0.01 per Megawatt hour
Time at which Provisional Settlement Price is declared	3:30 pm on the first Business Day following the Final Trading Day
Time at which final Settlement Price is declared	11:00 am on the third Business Day following the Final Trading Day
Trading Hours	10:00 am—4:00 pm
Settlement Months	March/June/September/December out to December 2028.
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	4:00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.
Final time by which Buyer's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.

Introduced 08/05/13 Amended 08/12/14, [xxx]

Procedure 2.62.1.4 South Australia Peak Load Electricity Futures Contract – Calendar Quarter

THIS CONTRACT IS NOT CURRENTLY AVAILABLE WITH EFFECT FROM 7 NOVEMBER 2025

Subject	Determinations
Contract Unit	The region is South Australia (SA). The period is a Calendar Quarter.
Reference Price	The regional reference price is the SA reference price. The period is a Calendar Quarter. Public holidays mean those days in SA determined as public holidays by the Commonwealth or relevant state authority. The region is SA.
Contract Value	The period is a Calendar Quarter
Settlement Value	The period is a Calendar Quarter
Manner of quoting Futures Price	Australian dollars per Megawatt hour
Minimum fluctuations for quoting Futures Price	\$0.01 per Megawatt hour
Time at which Provisional Settlement Price is declared	3:30 pm on the first Business Day following the Final Trading Day
Time at which final Settlement Price is declared	11:00 am on the third Business Day following the Final Trading Day
Trading Hours	10:00 am—4:00 pm
Settlement Months	March/June/September/December out to December 2028.
Final Trading Day	The last Business Day of the Settlement Month
Time at which trading ceases on Final Trading Day	4:00 pm
Settlement Day	The fourth Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.
Final time by which Buyer's obligations must be satisfied	As per the Prescribed times, in accordance with the Daily Settlement process, as set out in the ASX Clear (Futures) Operating Rules.

Introduced 08/05/13 Amended 08/12/14, [\[xxx\]](#)

Procedure 4022(a)(ii) – Market Operator Defined Strategy Order – Strip Orders

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Electricity Strips (a strip of four consecutive futures contracts)

Australian Electricity-Base Load Electricity Futures Contract – Calendar Quarter	Underlying Futures Contracts
Calendar Year (per State – NSW, VIC, QLD, SA)	March, June, September, December of the Calendar Year denoted by the December expiry.
Financial Year (per State – NSW, VIC, QLD, SA)	September, December, March, June of the Financial Year denoted by the June expiry.

Australian Peak Load Electricity Futures Contract – Calendar Quarter	Underlying Futures Contracts
Calendar Year (per State – NSW, VIC, QLD, SA)	March, June, September, December of the Calendar Year denoted by the December expiry out to Calendar Year 2028.
Financial Year (per State – NSW, VIC, QLD, SA)	September, December, March, June of the Financial Year denoted by the June expiry out to Calendar Year 2028.

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Introduced 01/12/14 Amended 20/03/17, 28/11/17, 01/10/21, 01/11/22_ [xx]