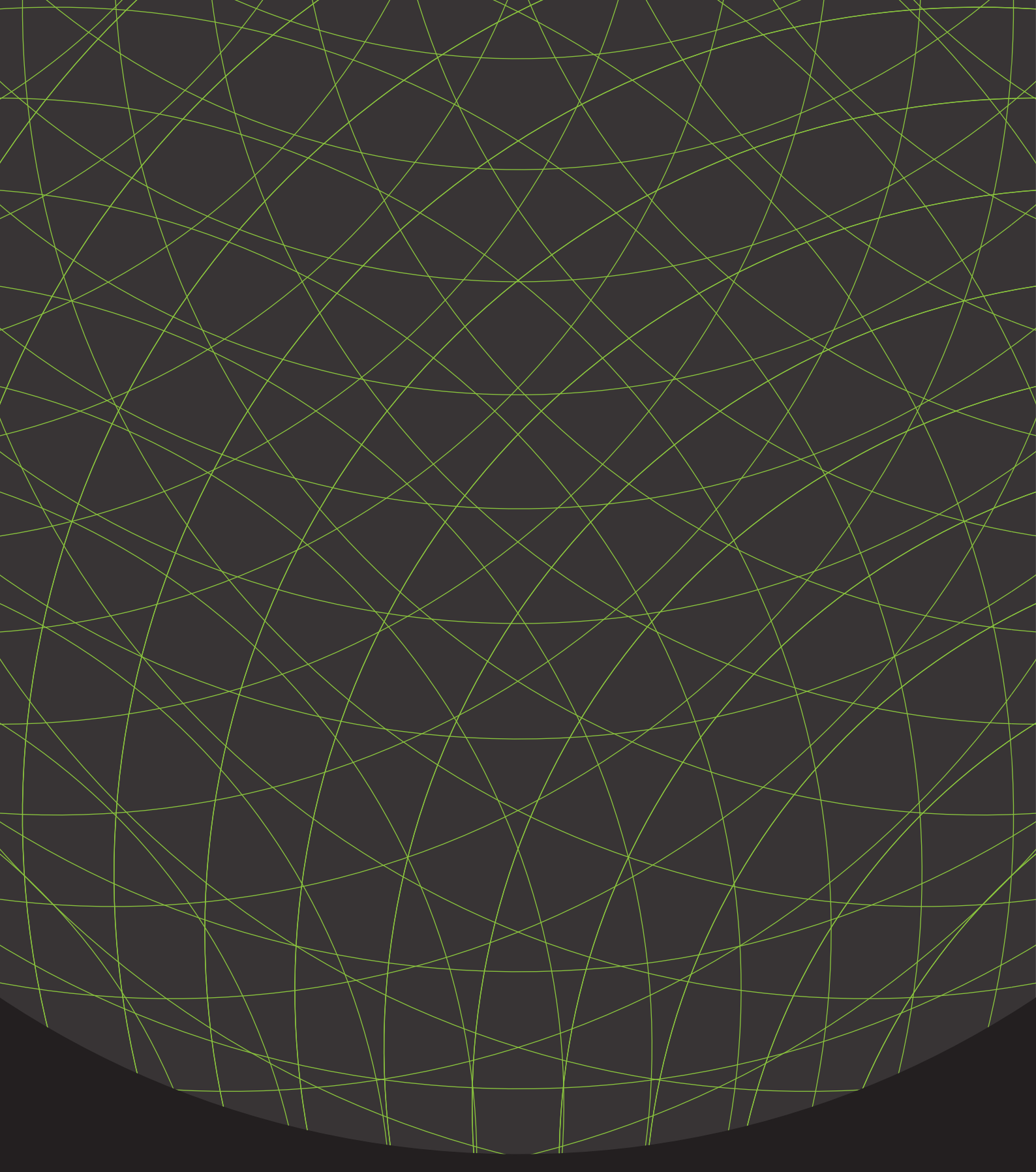


Australian and New Zealand Natural Gas Futures

Contract Specifications



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Australian Natural Gas Futures

Contract Specifications

Monthly Wallumbilla Natural Gas Futures Contracts

Underlying Commodity

Natural Gas bought and sold on the Wallumbilla Gas Supply Hub (WGSB) conducted by the Australian Energy Market Operator (AEMO).

Contract Unit

One hundred (100) Gigajoules of Natural Gas per day bought and sold in the Wallumbilla Gas Market as conducted by AEMO over the period of a Calendar Month.

- A 28 day month will equate to 2,800 GJ of Natural Gas
- A 29 day month will equate to 2,900 GJ of Natural Gas
- A 30 day month will equate to 3,000 GJ of Natural Gas
- A 31 day month will equate to 3,100 GJ of Natural Gas

Type Of Contract

Cash Settled

Price Quotation

Prices are quoted in Australian dollars (AUD) per GJ

Contract Months

January, February, March, April, May, June, July, August, September, October, November, December, between 4 to 6 months ahead.

Commodity Code

GJ

Minimum Price Movement

Minimum price fluctuations of \$0.01 per GJ of Natural Gas

Tick Size

- A 2,800 GJ contract has a tick value of \$28.00
- A 2,900 GJ contract has a tick value of \$29.00
- A 3,000 GJ contract has a tick value of \$30.00
- A 3,100 GJ contract has a tick value of \$31.00

Trading Hours

10.00am-4.00pm

Last Trading Day

The last Business Day of the Contract Month. On this day, trading terminates at 4:00pm.

Cash Settlement Day

The second Business Day after the Last Trading Day of the Contract Month.

Cash Settlement Price

The Cash Settlement Price is calculated by taking the average of the daily published Wallumbilla Hub Benchmark Price over the contract period (i.e. a Calendar Month).

Cash Settlement Process

Upon the second Business Day after the Last Trading Day of the Contract, the Contract will be cash settled at the Cash Settlement Price confirmed on the first Business Day after the Last Trading Day of the Contract Month. The final settlement price is rounded to the nearest cent. All bought and sold contracts in existence as at the close of trading in the Contract Month shall be settled by ASX Clear (Futures) at the Cash Settlement Price.

Cash Settlement Value

The Cash Settlement Value is the Cash Settlement Price multiplied by 100 and multiplied by the number of days in the underlying Contract Month quoted in Australian dollars.

Block Trade

Yes - 5 lot minimum threshold

Exchange For Physical

Yes

Quarterly Wallumbilla Natural Gas Futures Contracts

Underlying Commodity

Natural Gas bought and sold on the Wallumbilla Gas Supply Hub (WGSB) conducted by the Australian Energy Market Operator (AEMO).

Contract Unit

One hundred (100) Gigajoules of Natural Gas per day bought and sold in the Wallumbilla Gas Market as conducted by AEMO over the period of a Calendar Quarter.

- A 90 day quarter will equate to 9,000 GJ of Natural Gas
- A 91 day quarter will equate to 9,100 GJ of Natural Gas
- A 92 day quarter will equate to 9,200 GJ of Natural Gas

Type Of Contract

Cash Settled

Price Quotation

Prices are quoted in Australian dollars (AUD) per GJ

Contract Quarters

March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next four Calendar years and three Financial Years or three Calendar years and four Financial Years.

Commodity Code

GK

Minimum Price Movement

Minimum price fluctuations of \$0.01 per GJ of Natural Gas

Tick Size

- A 9,000 GJ contract has a tick value of \$90.00
- A 9,100 GJ contract has a tick value of \$91.00
- A 9,200 GJ contract has a tick value of \$92.00

Trading Hours

10.00am-4.00pm

Last Trading Day

The last Business Day of the Contract Quarter. On this day, trading terminates at 4:00pm.

Cash Settlement Day

The second Business Day after the Last Trading Day of the Contract Quarter.

Cash Settlement Price

The Cash Settlement Price is calculated by taking the average of the daily published Wallumbilla Hub Benchmark Price over the contract period (i.e. a Calendar Quarter).

Cash Settlement Process

Upon the second Business Day after the Last Trading Day of the Contract, the Contract will be cash settled at the Cash Settlement Price confirmed on the first business day after the Last Trading Day of the Contract Month. The final settlement price is rounded to the nearest cent. All bought and sold contracts in existence as at the close of trading in the Contract Quarter shall be settled by ASX Clear (Futures) at the Cash Settlement Price.

Cash Settlement Value

The Cash Settlement Value is the Cash Settlement Price multiplied by 100 and multiplied by the number of days in the underlying Contract Quarter quoted in Australian dollars.

Block Trade

Yes - 5 lot minimum threshold

Exchange For Physical

Yes

New Zealand Natural Gas Futures

Contract Specifications

Monthly Frankley Road Natural Gas Futures Contracts

Underlying Commodity

Natural Gas bought and sold on the Frankley Road Hub conducted by emsTradepoint.

Contract Unit

One hundred (100) Gigajoules of Natural Gas per day bought and sold in the New Zealand Natural Gas Market conducted by emsTradepoint over the period of a Calendar Month.

- A 28 day month will equate to 2,800 GJ of Natural Gas
- A 29 day month will equate to 2,900 GJ of Natural Gas
- A 30 day month will equate to 3,000 GJ of Natural Gas
- A 31 day month will equate to 3,100 GJ of Natural Gas

Type Of Contract

Cash Settled

Price Quotation

Prices are quoted in New Zealand dollars (NZD) per GJ

Contract Months

January, February, March, April, May, June, July, August, September, October, November, December, between 4 to 6 months ahead.

Commodity Code

EX

Minimum Price Movement

Minimum price fluctuations of \$0.01 per GJ of Natural Gas

Tick Size

- A 2,800 GJ contract has a tick value of \$28.00
- A 2,900 GJ contract has a tick value of \$29.00
- A 3,000 GJ contract has a tick value of \$30.00
- A 3,100 GJ contract has a tick value of \$31.00

Trading Hours

10.30am-4.00pm New Zealand time

Last Trading Day

The last Business day of the Contract Month. On this day, trading terminates at 4:00pm New Zealand Time.

Cash Settlement Day

The second Business Day after the Last Trading Day of the Contract Month.

Cash Settlement Price

The Cash Settlement Price is the value of the emsTradepoint Natural Gas Monthly Index (FRMI) as determined at 11:00am New Zealand time on the first Business Day following the Last Trading Day.

Cash Settlement Process

Upon the second Business Day after the Last Trading Day of the Contract, the Contract will be cash settled at the Cash Settlement Price confirmed on the first business day after the Last Trading Day of the Contract Month. The final settlement price is rounded to the nearest cent. All bought and sold contracts in existence as at the close of trading in the Contract Month shall be settled by ASX Clear (Futures) at the Cash Settlement Price.

Cash Settlement Value

The Cash Settlement Value is the Cash Settlement Price multiplied by 100 and multiplied by the number of days in the underlying Contract Month quoted in New Zealand dollars.

Block Trade

Yes - 5 lot minimum threshold

Exchange For Physical

Yes

Quarterly Frankley Road Natural Gas Futures Contracts

Underlying Commodity

Natural Gas bought and sold on the Frankley Road Hub conducted by emsTradePoint.

Contract Unit

One hundred (100) Gigajoules of Natural Gas per day bought and sold in the New Zealand Natural Gas Market conducted by emsTradePoint over the period of a Calendar Quarter.

- A 90 day quarter will equate to 9000 GJ of Natural Gas
- A 91 day quarter will equate to 9100 GJ of Natural Gas
- A 92 day quarter will equate to 9200 GJ of Natural Gas

Type of Contract

Cash Settled

Price Quotation

Prices are quoted in New Zealand dollars (NZD) per GJ

Contract Quarters

March/June/September/December, such that sufficient Quarter Months are always available for market participants to trade the next two Calendar years and one Financial Year or one Calendar year and two Financial Years.

Commodity Code

EY

Minimum Price Movement

Minimum price fluctuations of \$0.01 per GJ

Tick Size

- A 9,000 GJ contract has a tick value of \$90.00
- A 9,100 GJ contract has a tick value of \$91.00
- A 9,200 GJ contract has a tick value of \$92.00

Trading Hours

10.30am-4.00pm New Zealand time

Last Trading Day

The last Business day of the Contract Quarter. On this day, trading terminates at 4:00pm New Zealand Time.

Cash Settlement Day

The second Business Day after the Last Trading Day of the Contract Quarter.

Cash Settlement Price

The Cash Settlement Price is the value of the emsTradePoint Natural Gas Quarterly Index (FRQI) as determined at 11:00am New Zealand time on the first Business Day following the Last Trading Day.

Cash Settlement Process

Upon the second Business Day after the Last Trading Day of the Contract, the Contract will be cash settled at the Cash Settlement Price confirmed on the first business day after the Last Trading Day of the Contract Month. The final settlement price is rounded to the nearest cent. All bought and sold contracts in existence as at the close of trading in the Contract Month shall be settled by ASX Clear (Futures) at the Cash Settlement Price.

Cash Settlement Value

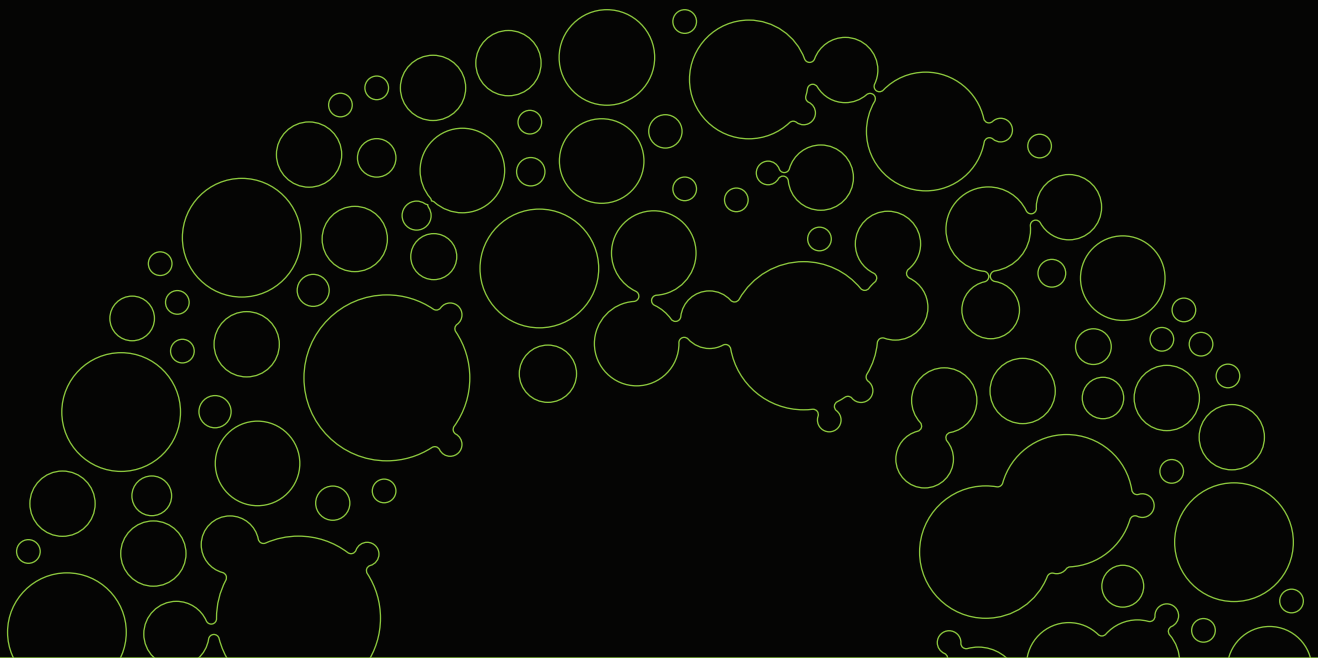
The Cash Settlement Value is the Cash Settlement Price multiplied by 100 and multiplied by the number of days in the underlying Contract Quarter quoted in New Zealand dollars.

Block Trade

Yes - 5 lot minimum threshold

Exchange For Physical

Yes



Further information

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