

## Procedure 4820 – Block Trades

### Australian Electricity Futures and Options Contracts – Block Trade Minimum Threshold Exemption

Contract Type	Applicable Contract	Agreement & Registration Day Session	Agreement & Registration Night Session	Minimum Threshold	Minimum Trading Increment
<p>Australian Electricity Futures Contracts</p> <p>Options over Australian Electricity Futures Contracts</p>	<p>All</p>	<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 registration must be completed within 10 minutes of agreement between the parties.</p> <p>For Block Trades agreed outside the trading session and later than one hour after the close, electronic registration must be completed on the next Business Day between 8.30am and 9.45am AEST.</p>	<p>Not available</p>	<p>25 lots</p> <p><a href="#">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.</a></p>	<p>\$0.01</p>

**New Zealand 90 Day Bank Bill Futures Contract – Change to Block Trade Registration Time**

Contract Type	Applicable Contract	Agreement & Registration Day Session	Agreement & Registration Night Session	Minimum Threshold	Minimum Trading Increment
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 registration 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 registration must be completed on the next Business Day between 8:30am and 9:30am <a href="#">NZSTAEST.</a>	500 lots for Bank Bill Futures and Packs & Bundles Strip Orders	0.01