

## 2.66 Wallumbilla Natural Gas Futures Contract

Item	Heading	Individual contract specifications
1.1	Contract Unit	One hundred (100) Gigajoules (GJ) of natural gas per day bought and sold in the Wallumbilla Gas Market conducted by AEMO (or its successor) at the grid reference point(s) as determined by the Market Operator over the period of a Year/Quarter/Month/Week as determined by the Market Operator.
1.2	Type of Contract	Cash settled.
2	Settlement Price	The average of the daily published price of the relevant AEMO index determined by the Market Operator over the determined period and quoted by the Approved Clearing Facility.
3	Settlement Value	The Settlement Value is the Settlement Price multiplied by 100 and multiplied by the number of days in the underlying Year/Quarter/Month/Week (as determined by the Market Operator) quoted in Australian dollars (to such number of decimal places as shall be determined by the Market Operator).
4	Exclusion of Liability	<p>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 AEMO or its successors as being conclusive and final.</p> <p>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 AEMO or its successor, the Approved Clearing Facility or the Market Operator.</p>
5	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 07/04/15 Amended 20/03/17, 01/10/21, [29/07/22](#)

## Procedure 2.66.1 Wallumbilla Natural Gas Futures Contract – Calendar Quarter

[THIS CONTRACT IS NOT CURRENTLY AVAILABLE WITH EFFECT FROM 29 JULY 2022](#)

<b>Subject</b>	<b>Determinations</b>
Contract Unit	<del>The grid reference point is the Wallumbilla Hub in Queensland.</del>  <del>The period is a Calendar Quarter.</del>
Settlement Price	<del>The period is a Calendar Quarter.</del>  <del>The AEMO Index is the Wallumbilla Hub Benchmark Price.</del>
Manner of quoting Futures Price	Australian dollars (AUD) per GJ of natural gas per day
Minimum fluctuations for quoting Futures Price	\$0.01 per GJ of natural gas per day
Time at which Settlement Price is declared	At 8:00 am on the first Business Day following the Final Trading Day.
Calculation of Settlement Value	Calculations shall be carried out to 2 decimal places
Trading Hours	10:00 am — 4:00 pm Australian standard time
Settlement Months	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.
Final Trading Day	The last Business Day of the Calendar Quarter
Time at which trading ceases on Final Trading Day	4:00 pm Australian standard time
Settlement Day	The first Business Day following the Final Trading Day
Final time by which Seller's obligations must be satisfied	In accordance with Daily Settlement Process
Final time by which Buyer's obligations must be satisfied	In accordance with Daily Settlement Process

Introduced 07/04/15 Amended 01/10/21

**Procedure 2.66.2 Wallumbilla Natural Gas Futures Contract – Calendar Month**

[THIS CONTRACT IS NOT CURRENTLY AVAILABLE WITH EFFECT FROM 29 JULY 2022](#)

<b>Subject</b>	<b>Determinations</b>
Contract Unit	<del>The grid reference point is the Wallumbilla Hub in Queensland.  The period is a Calendar Month.</del>
Settlement Price	<del>The period is a Calendar Month.  The AEMO Index is the Wallumbilla Hub Benchmark Price.</del>
Manner of quoting Futures Price	<del>Australian dollars (AUD) per GJ of natural gas per day</del>
Minimum fluctuations for quoting Futures Price	<del>\$0.01 per GJ of natural gas per day</del>
Time at which Settlement Price is declared	<del>At 10:00 am on the first Business Day following the Final Trading Day.</del>
Calculation of Settlement Value	<del>Calculations shall be carried out to 2 decimal places</del>
Trading Hours	<del>10:00 am — 4:00 pm Australian standard time</del>
Settlement Months	<del>January, February, March, April, May, June, July, August, September, October, November, December, between 4 to 6 months ahead.</del>
Final Trading Day	<del>The last Business Day of the Calendar Month</del>
Time at which trading ceases on Final Trading Day	<del>4:00 pm Australian standard time</del>
Settlement Day	<del>The first Business Day following the Final Trading Day</del>
Final time by which Seller's obligations must be satisfied	<del>In accordance with Daily Settlement Process</del>
Final time by which Buyer's obligations must be satisfied	<del>In accordance with Daily Settlement Process</del>

Introduced 07/04/15 Amended 01/10/21