



ASX 24 OPERATING RULES

Procedure 3200.9 – Reference Price and Cancellation Ranges for Contracts not subject to the ASIC Market Integrity Rules

All Contracts other than:

- SPI 200
- Mini SPI 200
- S&P/ASX 200 Gross Total Return Index
- S&P/ASX 200 Resources Index
- S&P/ASX 200 Financials-x-A-REIT Index Futures Contracts
- S&P/ASX 200 A-REIT Index Futures Contracts
- S&P/ASX 200 ex S&P/ASX 100 Gross Total Return Index

Reference Price

The Reference Price is established by the Market Operator using any or a combination of the following criteria:

- Valid last trade price preceding the entry of the asserted error trade
- Valid bid or ask available in the market
- Preceding Daily Settlement Price
- Intra and inter spread relationships
- Market conditions immediately before and after the transaction(s)
- Theoretical valuation
- Independent third parties
- Physical markets
- Utilisation of RFQ's

No automated AOT/NCR applies to futures contracts not subject to the ASIC Market Integrity Rules so no orders will be automatically rejected. No Regulatory Halt will be applied.

Amended 28/11/11, 26/05/14, 27/10/14, 20/03/17, 03/06/19, 24/01/22, 15/07/24

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Ranges for Commodity Futures Products

Futures Contracts % means distance from Reference Price	NCR	QCR (Lower Limit)	QCR (Upper Limit)	Start of ETR
Australian Base Load Electricity Futures Contract	1.5% DPDP	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% DPDP or >\$2 (whichever is higher)
New Zealand Base Load Electricity Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u> or >\$2 (whichever is higher)
Market Operator Defined Strip Orders of: - Australian Base Load Electricity Futures Contracts - New Zealand Base Load Electricity Futures Contracts	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 12% <u>RPDP</u>	> 12% <u>RPDP</u> or >\$2 (whichever is higher)
Australian Peak Load Electricity Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
New Zealand Peak Load Electricity Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Australian Morning Peak Load Electricity Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Australian Evening Peak Load Electricity Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Market Operator Defined Strip Orders of Australian Peak Load Electricity Futures Contracts	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Australian Base Load Electricity Cap Futures Contract	3% <u>RPDP</u>	> 3% <u>RPDP</u>	≤ 15% <u>RPDP</u> or ≤ \$1 <u>RPDP</u> (whichever is higher)	> 15% <u>RPDP</u> or > \$1 <u>RPDP</u> (whichever is higher)
Market Operator Defined Strip Orders of Australian Base Load Electricity Cap Futures Contracts	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u> or ≤ \$1 <u>RPDP</u> (whichever is higher)	> 15% <u>RPDP</u> or > \$1 <u>RPDP</u> (whichever is higher)
Victorian Wholesale Gas Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Market Operator Defined Strip Orders of Victorian Wholesale Gas Futures Contracts	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Wallumbilla Natural Gas Futures Contract	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>

Futures Contracts % means distance from Reference Price	NCR	QCR (Lower Limit)	QCR (Upper Limit)	Start of ETR
Environmental Futures	1.5% <u>RPDP</u>	> 1.5% <u>RPDP</u>	≤ 15% <u>RPDP</u>	> 15% <u>RPDP</u>
Eastern Australia Wheat Futures Contract	\$5.00	\$5.10	\$14.90	\$15
WA Wheat Futures Contract	\$5.00	\$5.10	\$14.90	\$15
Eastern Australia Feed Barley Futures Contract	\$5.00	\$5.10	\$14.90	\$15

Amended 24/10/11, 28/11/11, 31/03/13, 07/04/15, 12/10/15, 08/08/16, 01/10/21, 28/11/22, 29/07/24, 30/06/25