



# About ASX

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The ASX Group of companies, includes the combined operations of ASX (formerly the Australian Stock Exchange) and ASX 24 (formerly SFE Corporation).

ASX Group activities span primary and secondary market services and include the:

- **Australian Securities Exchange**, which facilitates capital formation, hedging, trading and price discovery
- **ASX Clearing Corporation**, which manages central counterparty risk transfer
- **ASX Settlement Corporation**, which provides securities settlement for both the equities and fixed income markets, and
- **ASX Compliance**, which is a wholly owned subsidiary of ASX and performs the market oversight obligations necessary for a market, clearing and settlement facility operator. Effective 1 August 2010, the supervision of trading on ASX and the supervision of trading participants has been transferred from ASX to ASIC.

ASX Grain Futures and Options trade on the ASX platform (ASX Trade) in accordance with the ASX Operating Rules and ASX Clear Operating Rules. **Effective Monday 24 October 2011, ASX Grain Futures and Options trade on the ASX 24 platform (ASX Trade24) in accordance with the Operating Rules of ASX 24 and ASX Clear (Futures).**



# ASX 24 Migration



ASX Grain Futures & Options migrate to ASX 24 on [Monday 24 October 2011](#).

Australian Securities Exchange	ASX Last Trade Day: Friday 21 October 2011	ASX 24 Monday 24 October 2011
Market		ASX Grain Futures & Options
Rules	ASX Operating Rules ASX Clear Operating Rules	ASX 24 Operating Rules ASX Clear (Futures) Operating Rules
Trading Platform	ASX Trade ITS - modified CLICK (NOMX Technology)	ASX Trade24 (formerly known as SYCOM)
Clearing House	ASX Clear	ASX Clear (Futures) Pty Ltd
Delivery System	Commodities Delivery System Module within Derivatives Clearing System	ASX Clear (Futures) Delivery Service
Margin System	Derivatives Margining System	SPAN*
Regulator	Australian Securities and Investments Commission (ASIC)	

\* 'SPAN' and 'Standard Portfolio Analysis of Risk' are trademarks of CME Group.

# Open Interest

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ASX will be issuing an Industry Consultation Paper concerning Open Interest in November 2011.

Open Interest (OI) is the number of open positions (bought and sold) in the marketplace. It provides an estimate for market liquidity. The theory is, the higher the Open Interest, the more liquid the market.

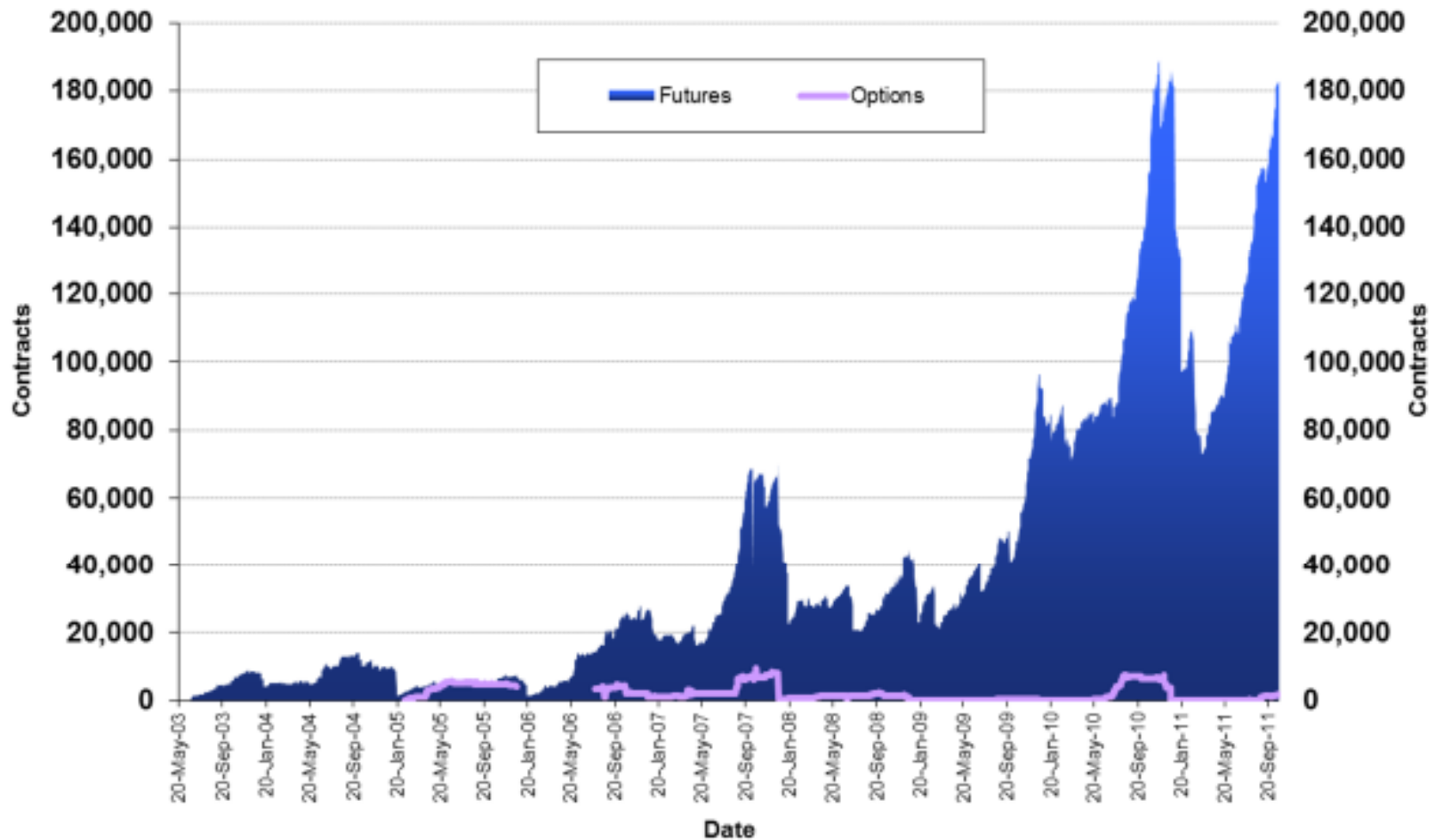
When a trade occurs there is a buyer and a seller. If the trade was for 1 lot (contract) and this was the first trade in the market OI would be 1, if it was for 20 lots it would be 20.

OI can include back to back positions. If an account has 200 bought and 200 sold positions and these were not matched out they would still be included in the OI number as 200. OI would be reduced by 200 when the back to back position is “matched or closed out”.



# ASX Grain Futures & Options Open Interest

Inception to 19 October 2011



# ASX Grain Futures



Contract	Code	Open Interest	
		Futures 19 Oct 2011	Options 19 Oct 2011
WA Wheat	WK	23,856	0
NSW Wheat	VW	137,077	1,615
Eastern Australia Feed Barley	UB	22,047	200
Australian Sorghum	US	1,635	0
Eastern Australia Canola	VC	2	0
<b>Total</b>		<b>184,617</b>	<b>1,815</b>

The above figures are number of contracts for all contract months.

Each contract is 20 tonnes in size.



# Further information

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[www.asx.com.au/grainfutures](http://www.asx.com.au/grainfutures)

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# Disclaimer

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