

CONTRACT SPECIFICATION

ASX 20 Year Treasury Bond Futures

Contract Unit:	Commonwealth Government Treasury Bonds with a face value of A\$65,000, a coupon rate of 4% per annum and a term to maturity of twenty years.
Contract Months:	March/June/September/December up to two quarter months ahead.
Commodity Code:	LT
Listing Date:	Q3 2018
Minimum Price Movement:	Multiples of 0.0025 per cent for the period from 5.12pm on the 8 th of the expiry month, or next business day if the 8 th is not a business day, to 4.30pm on the day of expiry. At all other times the minimum price increment will be 0.0050 per cent. For quotation purposes the yield is deducted from an index of 100. The minimum fluctuation of 0.0050 per cent equals approximately \$50 per contract, varying with the level of interest rates.
Last Trading Day:	The fifteenth day of the contract month (or the next succeeding business day where the fifteenth day is not a business day). Trading ceases at 12.00 noon. ¹
Settlement Day:	The business day following the last permitted day of trading.
Trading Hours:	5.12pm – 7.00am and 8.32am – 4.30pm ¹ (For period from second Sunday in March to first Sunday in November) 5.12pm – 7.30am and 8.32am – 4.30pm ¹ (For period from first Sunday in November to second Sunday in March)
Settlement Method:	For each bond in the bond basket ASX will take the best bid and best offer available in the market by reference to live market prices taken from bond trading venues as determined by the Exchange. The average of the best bid and best offer for each bond will be calculated at 9.45am, 10.30am and 11.15am. An indicative session price, calculated as an arithmetic mean, will be published after each session. The Expiry settlement price will be the average of the best bids and offers from all sessions rounded to the nearest tradable increment and subtracted from 100. Expiry settlement price will be published by 12pm on the Last Trading Day ¹
Expiry Position Limit	15,000
Block Trade Threshold	500

¹ Trading hours: Australian Eastern Standard Time / Australian Eastern Daylight Time.