

## Contract Specifications – ASX 90 Day Bank Accepted Bills Serial Futures

|                             |                                                                                                                                                                                                                                                                           |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Commodity Code              | IR                                                                                                                                                                                                                                                                        |
| Target go live date         | 11 November 2024                                                                                                                                                                                                                                                          |
| List on CDE/CDE+            | 24 September 2024                                                                                                                                                                                                                                                         |
| Contract Unit               | A\$1,000,000 face value 90-Day Bank Accepted Bills of exchange or EBAs <sup>i</sup>                                                                                                                                                                                       |
| Contract Months             | Serial futures are listed in non-financial quarter months (January, February, April, May, July, August, October and November) with two serial months listed at all times.                                                                                                 |
| Minimum Price Movement      | Prices are quoted in yield per cent per annum in multiples of 0.01 per cent. For quotation purposes the yield is deducted from an index of 100. The minimum fluctuation of 0.01per cent equals approximately \$24 per contract, varying with the level of interest rates. |
| Contract Expiry             | 8.29am on the business day immediately prior to settlement day. The Expiry Settlement Price is determined at 10:30am on the final trading day.                                                                                                                            |
| Settlement Method           | Cash settled. The expiry settlement price shall be calculated as 100 minus the 3 month BBSW rate published on the Last Trading Day. The 3 month BBSW rate will be rounded to 3 decimal places to the nearest 0.001 per cent, 0.0005 per cent rounded up.                  |
| Trading Hours <sup>ii</sup> | 5:08pm-7:00am and 8:28am- 4:30pm (for period from 2nd Sunday in March to 1st Sunday in November)<br>5:08pm- 7:30am and 8:28am- 4:30pm (for period from 1st Sunday in November to 2nd Sunday in March)                                                                     |
| Settlement Day              | The second Friday of the delivery month. Where the Settlement Day falls on a public holiday the Settlement Day will be the next Business Day.                                                                                                                             |
| Expiry Position Limit       | 35,000 contracts                                                                                                                                                                                                                                                          |
| Spreads                     | Intra-commodity spreads only                                                                                                                                                                                                                                              |
| Fees                        | Headline ASX24 fee \$0.90 per side, Exchange For Physical fee \$0.70 per side.                                                                                                                                                                                            |

### Disclaimer:

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<sup>i</sup> Buyers and sellers should note: EBAs are defined in Regulation 8A.3 of the Operating Rules of Austraclear as “electronically recorded two party debt obligations under which the rights as between the drawer, acceptor, any endorser and any Participant who deals in them will be equivalent to the rights which would arise under a Bank accepted bill of exchange (as described by Regulation 7 for a Paper Security). The Equivalent Paper Security is a Bank accepted Bill of Exchange. (i) an EBA is not the legal equivalent of a bill of exchange under the Bills of Exchange Act and accordingly delivery of an EBA may not be the same as delivery of a bank accepted bill of exchange under the Bills of Exchange Act. (ii) the Bills of Exchange Act is a Commonwealth Act which grants and guarantees rights of title, enforcement and negotiability to instruments which qualify as bills of exchange under the Act. (iii) an EBA is not a bill of exchange unless and until it is withdrawn from the Austraclear Limited system in accordance with the Regulations and Operating Manual of Austraclear Limited AND the withdrawn EBA satisfies the requirements of a bill of exchange under the Bills of Exchange Act.

<sup>ii</sup> Unless otherwise indicated, all times are Australian Eastern Standard Time / Australian Eastern Daylight time. For full contract specifications refer to [www.asx.com.au](http://www.asx.com.au)