

ASX Grain Futures

Delivery Procedure for the Buyer

If you hold long (bought) positions on ASX and are interested in taking delivery you should be aware of the procedure listed below. All times are AEST/AEDT*.

1. Deliveries are instigated by the holder of the short (sold) contracts and randomly allocated to buyers.
2. Any open long contracts can be selected at random when a delivery is tendered. If you do not wish to take delivery and have an offsetting sold position you should “match out” your position before the Delivery Period commences. Delivery Period dates can be found at <http://www.asx.com.au/products/grain-maturity-calendar.htm>.
3. Every lodgement made must meet the ASX Contract Specification for: commodity; grade; season; tonnage and location. Requirements can be found at <http://www.asx.com.au/products/grain-delivery-locations.htm>.
4. Grain delivered must be lodged with ASX Clear (Futures) (ASXCF). ASXCF clears and settles all ASX Grain Futures trades and deliveries. For an indication of where grain may be delivered, holders of long positions can view the Grain Stock Holding Report <http://www.sfe.com.au/content/clearing/operations/span/GrainHoldingsReport.pdf>, which details the stock that has been lodged with the ASXCF account.
5. Each delivery day from 5.00pm ASXCF reviews all open bought contracts not matched out and randomly selects a number of long contracts that equals the short contracts being tendered.
6. ASXCF sends the Buyer’s Delivery Advice to your broker’s Clearing Participant detailing the grade, tonnage, Bulk Handler, location and all necessary applicable adjustments including actual settlement amount (incl. GST). Tender Advice examples can be found at <http://www.asx.com.au/products/grain-transparent-pricing.htm>.
7. Settlement is the next Business Day after Notice Day (T+1). Payment must be made to your broker’s Clearing Participant in time for this to occur.

How to re-tender

Before re-tender is possible, settlement must be confirmed by ASXCF on the Settlement Day. The two day ageing period after initial lodgement is not applicable and Tender Notices can be lodged on the same day as settlement. To tender, follow the steps as outlined in “ASX Grain Futures: Delivery Procedure for the Seller”.

How to withdraw stock

In order to withdraw stock from the ASXCF account, a Buyer must nominate an account (with the applicable Bulk Handler) to which the applicable stock can be transferred.

- Notify your broker that you wish to withdraw stock and provide the applicable Bulk Handler account details.
- Your broker’s Clearing Participant must submit a Withdrawal Advice form to ASXCF before 2pm for completion within 24 hours. Any Withdrawal Advice form received after 2pm will be deemed as having been received the following Business Day.
- ASXCF will electronically transfer grain to the nominated account listed on the Withdrawal Advice form via the Bulk Handler web based transfer system. When the Bulk Handler has confirmed the transfer, ASXCF will withdraw the lodgement from the Grain Stock Holding Report.

For more information on the delivery process please contact ASX on +61 2 9227 0197. www.asx.com.au/grainfutures

* AEDT commences the first Sunday of October and finishes the first Sunday of April

** Once title is transferred to you within the ASXCF account, any applicable storage and handling charges from that moment forward will be passed on to your account. For more information on the fees applicable please refer to the Storage and Handling Agreement and Pricing Schedules with the relevant Bulk Handler.

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