

ASX24 Grain Futures: Delivery of Grain

Delivery Period

ASX Grain Futures may be delivered on any day of the Delivery period. The Delivery period commences on the second business day of the Delivery month and concludes on the 3rd Thursday of the Delivery month.

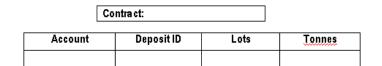
Participants holding short futures positions in the expiring contract and wish to deliver a grain futures contract must submit a Tender Request form on any day during the delivery period, by 12pm on the day of tender to ASX Clear (Futures).

On the Final Trading day, the Tender Request form must be submitted by 3pm.

Participants holding long futures positions in the expiring contract may receive delivery of physical grain on any business day of the Delivery period.

Tender

The Participant holding a short position, intending to deliver, must specify the following information on the Tender request form:



| Contract | 1 Tender request form must be submitted per contract |
|------------|--|
| Account | Secure account of the position to be tendered |
| Deposit ID | The Deposit ID of the Grain holding being tendered |
| Lots | Futures lots being tendered |
| Tonnes | Tonnes being tendered per Deposit ID |

Once the Tender request has been processed, the Participant will be able to view the details on the Depository Holdings Activity Listing report.

A pdf report and xml file for both the Depository Holdings Activity Listing report will be distributed via NOMX Secure at:

During Delivery period month:

- Intraday 10am, 11am, 12pm, 1pm, 2pm and 3pm; and
- End of Day

During Non-Delivery period month:

• End of Day



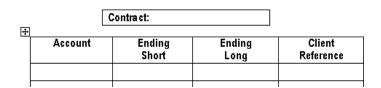
Depository Holdings Activity Listing Report extract

| er | Storage Location | Bulk Handler Reference | Activity |
|----|------------------|---------------------------|---------------------------|
| | TALWOOD | TT012051 | Seller - Tender Initiated |
| Ν | THE GUMS | TT012076 | Seller - Tender Initiated |

Ending Position Confirmation

Participants holding an open position in expiring Grain Futures contracts must complete allocation of trades and submit an Ending Position Confirmation form by 5pm on each day of the Delivery period.

The Ending Position Confirmation form confirms the open position per contract per Secure account, and provides holders of Long Positions with the ability to split the full open position into underlying client parcels.



Random Allocation and Delivery Notification

After 5pm, a random allocation will be performed to match tendered Short positions against open Long positions.

Participants who have taken or received delivery of ASX24 Grain Futures positions will receive a closing trade in the deliverable contract in NOMX Secure, and an opening trade in the tendered contract following the random allocation. Open Short Positions in the Tendered contracts will equal the total contracts being tendered in ASX24 Grain Futures for that day.

Open Long Positions in the Tendered contracts will equal the total contracts being delivered against in ASX24 Grain Futures for that day.

Contract Mapping:

| Contract Description | Deliverable Contract | Tendered Contract |
|-----------------------|----------------------|-------------------|
| East Aust Feed Barley | UB | КВ |
| Australian Sorghum | US | KS |
| Eastern Aust Canola | VC | КС |
| NSW Wheat | VW | KW |
| WA Wheat | WK | КК |

Tender advices and Tender summaries will be available for download via NOMX Secure from 5.30pm. The Tender advice and summary will detail all aspects of the Futures contract and physical grain being delivered per Deposit ID.

The Delivery summary will provide summary details of all deliveries for the clearing day for the Participant.



Delivery Report Example

Delivery Day

Buyer's Tender Advice extract

| The physical commodity referred to the ASX Clear (Futures) Operating | below is to be transferred to you pursuant to the ASX24 Operating Rules a Rules |
|---|---|
| Delivery Date | 23 Sep 2011 |
| Deposit ID | 10955X |
| Product | Australian Sorghum |
| Grade | SOR |
| Season | 2010 |
| Bulk Handler | AWB GRAINFLOW PTY LTD |
| Location | THE GUMS |
| Shrinkage (%) | 0.50 |
| Settlement Price | \$217.00 |
| Location Differential | -\$33.50 |
| Up-Country Price Delivered | \$183.50 |
| Receival Fee | \$7.40 |
| Up-Country Price FIS | \$190.90 |
| Gross Price FIS (with Shrink) | \$191.86 |
| Contracts | 28 |
| Tonnes | 560 |
| Gross Price FIS (with Shrink) | \$191.86 |
| Value | -\$107,441.60 |
| GST | -\$10,744.16 |
| Total Value | -\$118.185.76 |

Buyer's Summary extract

| | е | Invoice Code | Delivery Position | Tonnes I | Deposit ID | Grade | Bulk Handler | Storage Location | Gross Price | Value | GST | Total Value |
|-------------|---|--------------|----------------------|----------|------------|-------|-----------------------|------------------|-------------|--------------|-------------|--------------|
| > | | USU11B000001 | 28 | 560 | 10955X | SOR | AWB GRAINFLOW PTY LTD | THE GUMS | 191.86 | \$107,441.60 | \$10,744.16 | \$118,185.76 |
| F | | USU11B000002 | 3 | 60 | 109568 | SOR | AWB GRAINFLOW TALWOOD | TALWOOD | 183.32 | \$10,999.20 | \$1,099.92 | \$12,099.12 |
| | | USU11B000003 | 3 | 60 | 109576 | SOR | AWB GRAINFLOW PTY LTD | THE GUMS | 191.86 | \$11.511.60 | \$1.151.16 | \$12.662.76 |

A Seller's Tender Advice and Seller's summary will be available to the Delivering Participant with equivalent information.



Settlement

On Settlement day, the Buyer will pay the total funds detailed in the Buyer's Summary to ASX Clear (Futures). The payment will be performed in ASX Austraclear and must be paid by 10:30am Sydney time. The ASX Austraclear Participant SFEC20 will enter a transaction for the Buying Participant to match and complete by 10.30am

On Settlement day, the Seller will receive the total funds detailed in the Seller's Summary from ASX Clear (Futures). The payment will be performed in ASX Austraclear, the ASX Austraclear Participant SFEC20 will enter a transaction for the Selling Participant to match and will be completed after 12pm.

On completion of settlement, the Participant who ASX Clear (Futures) holds the grain on behalf of will be recorded as the Buyer and the holding will appear in their Depository Holdings Listing report.

Depository Holdings Activity Listing Report extract for Buyer

| Product Reference | Tonnes Grade | Season Bulk Har | dler Storage Location | Bulk Handler Reference | Activity |
|-------------------|--------------|-----------------|-----------------------|---------------------------|--------------------------|
| US | 560 SOR | 2010 AWB GR | AIN THE GUMS | TT012076 | Buyer - Tender Completed |

Depository Holdings Activity Listing Report extract for Seller

| Produc | t Reference Tonnes | Grade | Season | Bulk Handler | Storage Location | Bulk Handler Reference | Activity |
|--------|--------------------|-------|--------|--------------|------------------|---------------------------|---------------------------|
| US | 60 | SOR | 2009 | AWB GT | TALWOOD | TT012051 | Seller - Tender Completed |
| US | 560 | SOR | 2010 | AWB GRAIN | THE GUMS | TT012076 | Seller - Tender Completed |
| 110 | 40 | SOB | 2010 | AMD CDAIN | THE GLIME | TT012078 | Sollar Tandar Completed |



Clearing Tender Example in NOMX Secure

Tender/Delivery Day:

Seller

5pm on Delivery Day:

| Account | Contract | Short | Long |
|---------------|----------|-------|------|
| SY XXX CLIENT | USU11 | 240 | 10 |

Participant XXX tenders 28 Sep11Australian Sorghum contracts

Prior to 5.30pm, XXX will receive a closing trade removing the short position from the deliverable contracts (US), and instating opening trades in the tendered contract (KS).

5.30pm on Delivery Day

| Account | Contract | Short | Long |
|---------------|----------|-------|------|
| SY XXX CLIENT | KSU11 | 28 | 0 |
| SY XXX CLIENT | USU11 | 212 | 10 |

Buyer

5pm on Delivery Day:

| Account | Contract | Short | Long |
|---------------|----------|-------|------|
| SY YYY CLIENT | USU11 | 5 | 360 |

Participant YYY receives delivery of 28 Sep11Australian Sorghum contracts

Prior to 5.30pm, YYY will receive a closing trade removing the long position from the tradeable contracts, and instating opening trades in the tendered contract.

5.30pm on Delivery Day

| Account | Contract | Short | Long |
|---------------|----------|-------|------|
| SY YYY CLIENT | KSU11 | 0 | 28 |
| SY YYY CLIENT | USU11 | 5 | 332 |

Settlement Day:

Following the movement of the settlement funds on Settlement day, the tendered contract will be removed from the Participant account to complete delivery.

1pm on Settlement Day

| Account | Contract | Short | Long | |
|---------------|----------|-------|------|--|
| SY XXX CLIENT | USU11 | 212 | 10 | |



| Account | Contract | Short | Long | |
|---------------|----------|-------|------|--|
| SY YYY CLIENT | USU11 | 5 | 332 | |