

Media release
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ASX launches emsTradepoint-linked New Zealand Gas Futures

The Australian Securities Exchange (ASX) and Transpower's emsTradepoint announced the launch today of ASX New Zealand gas futures.

emsTradepoint's indices will be used as the reference price for ASX's new monthly and quarterly gas futures.

emsTradepoint's physically settled natural gas spot contract has experienced solid trading growth since listing over a year ago. In March 2015, 379,000 GJ of gas was transacted on emsTradepoint, bringing the total of gas traded since the contract's inception to over 1 PJ.

ASX's General Manager of Derivatives and OTC Markets, Rohan Delilkhan said ASX is committed to supporting the development of New Zealand's energy markets:

"Our new futures products launched today will help New Zealand gas industry participants manage their forward price risk and provide greater price transparency to this important developing sector within New Zealand's energy market."

Transpower's emsTradepoint Manager James Whistler said that the natural gas industry has seen unprecedented changes in recent years, with growing diversity, competition, uncertainty and risk.

"emsTradepoint's efforts to establish a liquid underlying physical spot market for gas in New Zealand has proven successful, with positive trading activity and solid growth. The new ASX futures listing will allow gas industry participants to further increase their confidence in a market solution and enhance their ability to manage inherent price risk," he said.

About ASX New Zealand natural gas futures

The new ASX New Zealand gas futures are part of ASX's expanding energy derivatives business, which is designed to meet the risk management needs of energy market participants in New Zealand and Australia. They complement the ASX's existing New Zealand electricity derivatives suite, which has grown 70% year-to-date compared with the same time last year, from 7,002 to 11,934 contracts traded, or the equivalent of 77,000 MWh of electricity per day.

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