Market Making – 20 Year Treasury Bond Futures

Market Maker obligations

To support the successful launch of the 20 Year Treasury Bond Futures contract (ASX 24 (SFE) code: XX), two global banks with a strong presence in the Asian region will provide pricing support as official market makers. ANZ Banking Group will be joined by a global Investment Bank as providers of price discovery in the 20 Year Treasury Bond Futures contract from Monday 21 September 2015.

Both market makers are committed to providing automated two way prices for at least 75% of the day trading session in the spot month. The market makers will also provide price transparency into the next month during the roll period.

The spread and volume obligations are detailed in the following table:

<table>
<thead>
<tr>
<th>Market Making Period</th>
<th>Maximum Bid / Offer Spread</th>
<th>Minimum Volume per Side</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-roll period</td>
<td>1 basis point</td>
<td>100 lots</td>
</tr>
<tr>
<td>Roll period in back month contract</td>
<td>2 basis points</td>
<td>100 lots</td>
</tr>
</tbody>
</table>

Both market makers are also committed to providing the aforementioned liquidity into the close to facilitate the suitable determination of mark to market margin calculations.

Please note that the market makers may choose to remove prices or widen the bid / offer spread in periods of excessive volatility and around the release of key economic data.
Further information:

Kristye van de Geer  
Manager, Interest Rate Markets  
T: +61 2 9227 0130  
E: Kristye.Vandegeer@asx.com.au

Lazo Vrankovic  
Assistant Product Manager, Derivatives  
T: +61 9227 0117  
E: Lazo.Vrankovic@asx.com.au


Follow us @ASX

This is not intended to be financial product advice. To the extent permitted by law, ASX Limited ABN98 008 624 691 and its related bodies corporate excludes all liability for any loss or damage arising in any way including by way of negligence. This document is not a substitute for the Operating Rules of the relevant ASX entity and in the case of any inconsistency, the Operating Rules prevail.

Copyright© 2015 ASX Limited ABN 98 008 624 691. All rights reserved 2015.