

NZ 30 Day Official Cash Rate Futures

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| Contract Unit: | Average monthly RBNZ Official Cash Rate payable on a notional sum of NZD 3,000,000 |
| Contract Months: | Monthly up to 12 months ahead |
| Commodity Code: | ZO |
| Listing Date: | 26/09/2006 |
| Minimum Price Movement: | Quoted in yield percent per annum in multiples of 0.005%, for quotation purposes yield is deducted from 100. A one basis point move of 0.01% is equal to NZD24.66 |
| Last Trading Day: | Trading shall cease at 4.30pm on the last business day of the expiry month |
| Settlement Day: | The second business day after the Last Trading Day |
| Trading Hours: | 5.40pm - 7.00am and 8.30am - 4.30pm ¹ |
| Settlement Price: | The Cash Settlement Price is equal to 100 minus the cash settlement rate, where the cash settlement rate is the monthly average of the Official Cash Rate for that contract month calculated by taking the sum of the daily Official Cash Rate, as published by the Reserve Bank of New Zealand, divided by the number of days for that month. On weekends and public holidays, when no Official Cash Rate is published the Cash Rate published on the previous business day will be used for settlement price calculation. The cash settlement price is rounded to the nearest multiple of 0.001. The Cash Settlement price shall be announced to the market by 12.00pm on the first Business Day after Last Trading Day. ¹ |
| Settlement Method | All bought and sold contracts in existence as at the close of trading in the contract month shall be settled by SFE Clearing at the cash settlement price. |
| Position Limits | None |
| Daily Price Limit | None |

Last Modified: 28/08/06

¹ Unless otherwise indicated, all times are New Zealand times.