



MEDIA RELEASE

11 February 2009

ASX to Expand its Energy and Environmental Product Offering

The Australian Securities Exchange (ASX) announces that it intends to list Thermal Coal (Newcastle) futures and options as well as New Zealand Electricity and Victorian Wholesale Gas futures¹ contracts on 21 April, 28 April and 5 May 2009 respectively².

These products are the first tranche in a suite of new Energy and Environmental products that ASX is proposing to launch. Others include Renewable Energy Certificate futures and options; Australian Emissions Unit futures and options (pending the passage of the Carbon Pollution Reduction Scheme legislation); and Certificate Emission Reduction futures and options (AUD denominated and Australian delivered).

The introduction of **Thermal Coal (Newcastle)** futures and options at ASX will provide the first exchange and clearing house mechanism for thermal coal in the Asia-Pacific that operates independent of editorial index providers and intermediaries in the over-the-counter (OTC) market.

Independence from editorial indices and prices derived from the OTC market will underpin the robustness and sustainability of ASX's thermal coal product offering.

The expansion of the existing Australian electricity suite of futures and options to include **New Zealand contracts** will leverage the infrastructure of ASX and the liquidity provided by financial market participants to service new and existing entrants in the New Zealand electricity market.

The introduction of cash-settled **Victorian Wholesale Gas** futures and options is an important part of ASX's wider gas market product suite which will expand as gas markets in Australia continue to evolve. An exchange-traded gas derivatives market is crucial to the further integration of energy markets within Australia. It will also support the growth of enhanced energy cross-commodity risk management plays common in mature international energy markets.

The support for gas as a lower carbon emitting fuel source than thermal coal, together with the liquidity of the existing electricity futures and options market operated by ASX, bodes well for the viability of gas and carbon-related futures markets within Australia.

¹ ASX will announce intended listing dates for New Zealand Electricity options and Victorian Wholesale Gas options in due course.

² The Operating Rules of Sydney Futures Exchange to support these new contracts remain subject to regulatory clearance.

The introduction of the Carbon Pollution Reduction Scheme in 2010 (the largest scheme to date outside the European Union Emissions Trading Scheme) will position Australia - and ASX in particular given its connectivity to compliance buyers and the financial markets that service them – as the leading hub for the trading of carbon-related products in the Asia-Pacific.

For specific summary sheets for the products announced today please visit:

- Thermal Coal futures and options : www.asx.com.au/coal-futures
- New Zealand Electricity futures and options : www.asx.com.au/nzelectricity
- Victorian Wholesale Gas futures and options: www.asx.com.au/gas

For more information on ASX Energy and Environmental products please visit: www.asx.com.au/energy .

Further Information:

Media:

Roula Rodopoulos
Corporate Relations Adviser
Australian Securities Exchange
Phone: +61 2 9227 0410
roula.rodopoulos@asx.com.au

Market Participants:

Anthony Collins
General Manager, Emerging Markets
Australian Securities Exchange
Phone: +61 2 9227 0190 or 0414 719 271
anthony.collins@asx.com.au
or
David Krsevan
Manager, Energy and Environmental Markets
Australian Securities Exchange
Phone: +61 2 9227 0538
david.krsevan@asx.com.au