

# ASX Australian Gas Derivatives

Product Fact Sheet | August 2024

ASX's Australian Energy product suite includes Australian Electricity and Natural Gas. As renewable energy technologies develop, energy derivatives are critical to helping companies manage complex risks. Trading derivatives on ASX24 is standardised, regulated, liquid and transparent.

ASX offers a range of futures across different Australian Gas Markets.

## Australian East Coast Gas Market

The Eastern gas region is an interconnected grid that connects all of Australia's eastern and southern states and territories.

The Australian Energy Market Operator (AEMO) operates the various gas markets in Australia. The three types of east coast wholesale gas markets are the gas supply hubs (at Wallumbilla, Queensland and Moomba, South Australia), Short Term Trading Markets (hubs in Brisbane, Sydney and Adelaide) and the Declared Wholesale Gas Market (DWGM) in Victoria.

## ASX Natural Gas Derivatives

ASX Natural Gas Futures Contracts are listed over:

- > Wallumbilla Gas Supply Hub (GSH)
- > Victorian DWGM

## Wallumbilla Gas Supply Hub

The Wallumbilla GSH in Queensland was established in 2014 as an exchange for the wholesale trading of natural gas. The GSH serves as a pipeline interconnection point for the Surat-Bowen Basin and links the gas markets in Queensland, South Australia, New South Wales and Victoria. It services both domestic gas users, including industrial gas customers and gas-powered generators, as well as LNG export facilities.

## ASX Wallumbilla Natural Gas Futures

The ASX Wallumbilla Natural Gas Futures Contract has been developed in conjunction with the AEMO and is designed to support Australia's east coast gas market by providing a transparent forward price curve out to 3 years.

The ASX Wallumbilla Natural Gas Futures Contract is physically deliverable. Any futures positions held to the end of trading will be required to go to physical delivery via a Delivery Exchange for Physical. Upon completion of the Delivery EFP, users will hold an AEMO Monthly Wallumbilla (Netted) contract deliverable at the High Pressure Trade Point.

## Victorian Declared Wholesale Gas Market

The DWGM is a wholesale market covering most of Victoria. The DWGM connects producers, storage providers, interconnected pipelines, major users and retailers with three in four households in Victoria connected to the gas network.

## ASX Victorian Wholesale Gas Futures

ASX Victorian Wholesale Gas Futures are designed to support the trading and hedging needs of Victorian gas market participants. The contracts are listed on a quarterly basis out to 2.5 years and are cash-settled against the average of the beginning of day (6am) price over the Calendar Quarter.

## Key Features of ASX Australian Gas

- > **Transparent forward curve** ASX gas futures may improve price and data transparency by creating a liquid forward curve that is readily tradeable
- > **Standardised** Each contract is equal to 100 GJ / day over the contract period
- > **Delivery method** Each contract is designed to suit the different underlying gas market characteristics
- > **Risk management** Gas market participants and beyond can use ASX gas futures to manage price, credit and basis risk

For more information on ASX's Energy products please visit [asxenergy.com.au](https://asxenergy.com.au), [asx.com.au](https://asx.com.au) at ([Energy Derivatives](#)).

## Data Vendor Access Codes

### Australian Gas

#### Wallumbilla Natural Gas

MONTH FUTURES (DELIVERABLE)	
ASX Trade24 Code	GZ
Bloomberg	WGPA COMDTY
Refinitiv	YGZmy:

#### Victorian Wholesale Gas

	QUARTER FUTURES	STRIP
ASX Trade24 Code	GX	GY
Bloomberg	AGSA COMDTY	AGYA COMDTY
Refinitiv	0#YGX:	0#YGXY-

## Contract Specifications for Australian Gas

Individual contract specifications can be found in [Schedule 1 of the ASX 24 Operating Rules](#).

Please note that individual contract specifications do change from time to time and this document is not a substitute for the [ASX 24 Operating Rules](#). In the case of any discrepancies, the ASX 24 Operating Rules apply.

### ASX Wallumbilla Natural Gas Futures Contract

Contract Unit	One hundred (100) Gigajoules (GJ) of natural gas per day over the period of one Calendar Month as determined by the Market Operator for delivery at the Delivery Point that is the Wallumbilla High Pressure Trade Point (as defined in the GSH Exchange Agreement) operated by AEMO.
Price Quotation	AUD per GJ of natural gas per day
Contract Months	January, February, March, April, May, June, July, August, September, October, November, December, available to trade the next 36 months.
Commodity Code	GZ
Minimum Price Movement	Prices are quoted in dollars and cents per GJ. The minimum fluctuation is \$0.01.
Trading Hours	10:00am – 4:00pm Australian Eastern Standard Time (AEST) / Australian Eastern Daylight Time (AEDT)
Last Trading Day	Five (5) business days prior to start of the commencement of the Settlement Month
Settlement Method	Deliverable via a Delivery EFP. On or by the Settlement Day: (a) Seller shall register an Exchange for Physical with the Market Operator; and (b) Buyer shall register an Exchange for Physical with the Market Operator, in accordance with the Procedures and the operating rules of the Approved Clearing Facility. The physical transaction component of that Delivery EFP shall be a GSH Transaction for the prescribed GSH Product.

### ASX Victorian Wholesale Gas Futures Contract

Contract Unit	One hundred (100) Gigajoules (GJ) of natural gas per day over the period of a Calendar Quarter.
Price Quotation	AUD per GJ of natural gas per day
Contract Months	March / June / September / December sufficient to support two calendar and two financial years ahead.
Commodity Code	<ul style="list-style-type: none"> <li>• GX: Victorian Gas Quarterly Futures</li> <li>• GY: Victorian Gas Strip Product</li> </ul>
Minimum Price Movement	Prices are quoted in dollars and cents per GJ. The minimum fluctuation is \$0.01.
Trading Hours	08:30am – 4:00pm Australian Eastern Standard Time (AEST) / Australian Eastern Daylight Time (AEDT)
Last Trading Day	Last Business Day of the Calendar Quarter <sup>1</sup>



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Settlement Day	The fourth Business Day following the Final Trading Day.
Settlement Method	Cash Settled

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For these contracts the market is operated by Australian Securities Exchange Limited ABN 83 000 943 377