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NZX to launch Global Skim Milk Powder (SMP) Option contract

NZX advises it will launch a Global Skim Milk Powder (SMP) Option contract on Monday 4 December 2017. This follows all regulatory requirements being met, including approval of the contract specification from the Financial Markets Authority.

The contract is being launched in response to growing trading volumes in NZX's SMP Futures market, which are up 113% this year, and demand from the broader market as interest in NZX's suite of dairy risk management tools increases.

NZX Head of Derivatives Nick Morris commented: "NZX is continually looking to expand its product offering in response to customer feedback, the addition of a Global Skim Milk Powder Option contract will provide traders in our global market with another tool to help manage volatility in dairy commodity prices."

The SMP Option contract will be settled to the underlying NZX SMP Futures contract, specifications can be found here: nzx.com/Derivatives/market_information

Quote vendor codes, exchange fees, starting prices, and all other details pertaining to the first trading day will be released to the market shortly.

All parties will be required to trade through an NZX Derivatives Participant (a broker). To view a list of accredited NZX Derivatives Participants, please visit: nxfutures.com/access

To learn more about NZX Derivatives contracts please visit: nxfutures.com

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About NZX Limited

NZX builds and operates capital, risk and commodity markets and the infrastructure required to support them. We provide high quality information, data and tools to support business decision making. We aim to make a meaningful difference to wealth creation for our shareholders and the individuals, businesses and economies in the countries in which we operate. To learn more about NZX please visit: www.nzxgroup.com