

**7 February 2018**

## **NZX to adjust NZ milk price options exercise price intervals**

NZX will adjust the NZ milk price options minimum exercise price intervals to NZD 5 cents from NZD 10 cents, effective 8 March 2018.

The change will allow traders in NZX's dairy derivatives market to price structured options more accurately, and increase the amount of listed strikes as liquidity grows. This increased functionality supports the exchange's strategic commitment to accelerate growth in its dairy derivatives market, as outlined in its recent strategy.

The change follows regulatory approval from the Financial Markets Authority. Amended contract specifications can be found at the link below:

[www.nzx.com/Derivatives/market\\_information](http://www.nzx.com/Derivatives/market_information)

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