

Sydney Futures Exchange



ASX

AUSTRALIAN SECURITIES EXCHANGE

The Australian Securities Exchange (ASX) operates Australia's major financial markets for equities and derivatives, providing listing, trading, risk management, clearing, settlement, depository and market data services for domestic and global customers. The group includes the combined operations of the Australian Stock Exchange and Sydney Futures Exchange which merged to create one of the world's top-10 listed exchanges.

Liquidity

- In 2007, SFE traded over 92 million contracts or almost 350,000 futures and options each day, and offshore volumes doubled through SFE's hubs in Asia, Europe and US during the same time.
- With over 83 million interest rate contracts traded in 2007, SFE ranks in the top seven Interest Rate derivatives exchanges.

Access

- **24 Hour Electronic Trading.** SFE's electronic trading system SYCOM®, enables market users to both trade and manage their exposure against global market developments around the clock.
- **Global Electronic Network.** SFE has a network of communication hubs in Chicago, London, Hong Kong and Singapore. As part of SFE's global access strategy, a direct communications hub in Singapore has now been established.
- **Direct Market Access (DMA)** is available to customers of SFE's Full Participants.
- **Customer Algorithmic Trading** devices can be located in Australia (subject to SFE approvals)
- **Proximity Hosting.** This facility enables Participants and their 'Sponsored' customers to place their infrastructure and automated trading systems in a central facility located close to the trading platform of an exchange - in this case the matching engines of both the Australian Stock Exchange and the Sydney Futures Exchange located on Bridge Street in Sydney, Australia.

Growth

- Total exchange growth up 46% from 2005 to 2007.
- Record volumes in 2007. SFE experienced the largest monthly transacted volume in its history in March 07 with 11.33 million contracts traded, an increase of almost 30% on the comparable period in 2006.

Regulation

Global regulatory approvals (including CFTC and FSA) are in place for all of SFE's major products.

Products and services

Benchmark contracts include:

	AVERAGE DAILY VOLUME 2007	GROWTH 05-07
SFE SPI 200® Index Future	32,014	50%
90 Day Australian Bank Accepted Bill Future	87,821	40%
3 Year Australian Treasury Bond Future	128,645	30%
10 Year Australian Treasury Bond Future	74,686	74%
Total Exchange	336,421	46%

Sydney Futures Exchange Fact Sheet

Interest Rate products

- **30 Day Interbank Cash Rate Futures** – Based on the Interbank Overnight Cash Rate published by the Reserve Bank of Australia allows users to hedge against fluctuations in the overnight cash rate and better manage their daily cash exposures.
- **90 Day Australian Bank Accepted Bill Futures and Options** – Australia's benchmark indicator for short-term interest rates. These contracts are the major short-term interest rate derivative products in Australia. The 90 Day Bank Accepted Bill Futures contract is ranked among the top 10 short-term interest rate futures contracts in the world by traded volume.
- **3 Year and 10 Year Australian Treasury Bond Futures and Options** – These contracts are the major medium and long-term interest rate derivative products in Australia. The 3 Year Treasury Bond Futures contract is ranked among the top 10 interest rate futures contracts in the world by traded volume.
- **One-Session Options on 3 and 10 Year Treasury Bond Futures** – One Session Options on Futures are options that trade for only one SYCOM® session. With a life span of only one traded session, they are used for managing short-term exposure (including event risk) as well as for outright trading opportunities.
- **3 Year and 10 Year Australian Interest Rate Swap Futures** – Interest Rate Swap Futures were launched in late 2002 and provide an exchange traded contract for managing risk exposure in non-government debt.
- **90 Day New Zealand Bank Bill Futures and Options** – These contracts are the major short-term interest rate derivative products in New Zealand.

Equity products

- **SFE SPI 200® Equity Index Futures and Options** – Enable you to trade movements in the S&P/ASX 200 Index in a single transaction, thereby allowing exposure to Australia's top 200 companies. The futures contract is ranked in the top 10 equity index futures contracts traded in Asia by traded volume.

Commodity products

- **Wool Futures and Options** – A suite of products to manage price risk in the Australian wool market. These include futures in Fine Wool, Greasy Wool and Broad Wool. Options are also listed on Greasy Wool Futures.
- **MLA/SFE Cattle Futures** – This product is listed on behalf of Meat and Livestock Australia Limited (MLA) providing beef industry participants with a tool to manage exposure to cattle price volatility.

Listing services

We offer a 'Listing and Management' service whereby third parties with a requirement for exchange traded derivative products can outsource the development and on-going management of these products.

- **MLA/SFE Cattle Futures** – This product is listed on behalf of Meat and Livestock Australia Limited (MLA) providing beef industry participants with a tool to manage exposure to cattle price volatility.
- **d-cypha SFE Electricity Futures & Options** – Listed on behalf of d-cypha Limited the products are based on both Base Load and Peak Period electricity profiles in New South Wales, Victoria, South Australia and Queensland.
- **NZFOX Products** – NZFOX are New Zealand futures and options contracts developed and marketed by New Zealand Exchange Limited (NZX), and listed and traded on the SFE.

Ways to trade

We offer customers a choice of trading mechanisms regardless of participant status or geographical location. These mechanisms fall into two broad categories: 'Onmarket' and 'Off-market' trading.

On-market SYCOM® trading

- Outright trading
- Strategy Trading
- Spread Trading
- Strip Trading

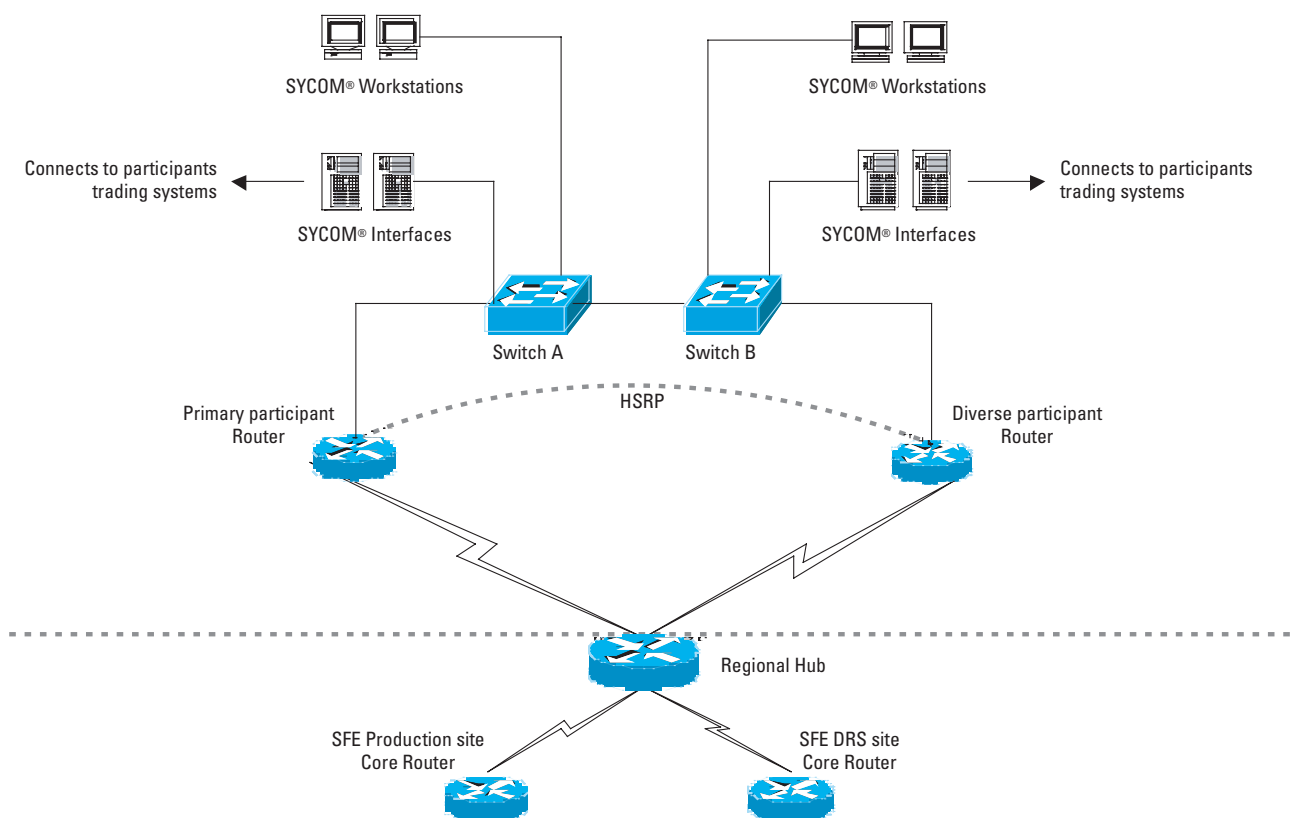
Off-market Non-Sycom® trading

- Block Trade Facility
- Exchange for Physical

Please visit our website for more information about our

Technical features and benefits of connecting to SFE

- Direct fully diverse communications lines and redundant communications equipment to our Trading Network.
- High Speed/Low Latency Market Access. Regardless of your geographic location, access to our Communication Hub and Global Trading network offers a high speed, dual routed, state-of-the-art infrastructure from your location.
- We manage the full installation of all your communications and infrastructure equipment requirements.
- Standard API: if you do not want to use an ISV system we utilize FIX messaging protocol for all new systems/platforms wishing to connect. If test access is required we offer VPN testbed access 24*5.5.
- Our help desk is available at all times our markets are open to manage all technology issues.



About us

As one of the world's top 10 listed exchange groups, measured by its market capitalisation, ASX group was created through the merger of the Australian Stock Exchange and the Sydney Futures Exchange.

ASX group operates under the brand Australian Securities Exchange.

The Australian Securities Exchange spans the markets for corporate control, capital formation and price discovery and functions as an operator, supervisor, central counterparty clearer and payments system facilitator.

The diverse domestic and international customer base of the Australian Securities Exchange includes issuers of a variety of listed securities, corporates, investment banks, trading banks, fund managers, hedge funds, CTAs, proprietary and retail traders.

More information on ASX can be found on our [website](http://www.asx.com.au)
www.asx.com.au

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