

SCREEN DEALING BULLETIN NO. 38/00



CHANGE OF TRADING HOURS

Participants are advised that, following the end of US daylight saving on 29 October 2000, SYCOM® overnight closing trading hours will revert to the following:

- 7.30 am for all SFE's bond products
- 8.00 am for all SFE's equity products

This change will become effective on Monday, 30 October 2000.

SKEW INCREMENTS FOR AO AND AP OPTIONS

As of Monday, 16 October 2000, AO Option settlement skew will be extended from 10 to 25 strikes either side of at-the-money, and individual skew increments will be introduced for AO and AP Options.

The individual AO and AP Option months skew increments provided by a random sample of market users are as follows.

AOZ0	0.27	APZ0	0.27
AOH1	0.25	APH1	0.25
AOM1	0.21	APM1	0.21
AOU1	0.18	APU1	0.18
		APZ1	0.15
		APH2	0.14

AO and AP Option increments will be reviewed on a quarterly basis, one month prior to expiry of the spot quarter contract. The next date for review is 1/12/00.

Should you have any queries please contact David Raper on 9256 0168 or at draper@sfe.com.au