



www.sfe.com.au

30 Grosvenor Street
Sydney NSW 2000 Australia
Telephone 61 2 9256 0555
Facsimile 61 2 9256 0666

PO Box N680
Grosvenor Place
NSW 1220 Australia

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D-CYPHA SFE AUSTRALIAN ELECTRICITY FUTURES AND OPTIONS

Participants are reminded that Q1 Options on the d-cypha SFE Australian Electricity Futures are to be launched on Friday 5 December 2003 at 10am. Options will be available on the existing Peak and Base Futures contracts for 1st Quarter 2005, 1st Quarter 2006 and 1st Quarter 2007. Participants should note that as per the contract specifications issued in SFE Bulletin 67/03 **the closing time for the Electricity Futures and Options contracts will be 3:30pm from Friday 5 December 2003.**

Additionally, in order to allow market users more flexibility, as of 5 December 2003 Block Trades on d-cypha SFE Australian Electricity contracts will be accepted up to 5:00pm.

Should you have any queries please contact Catherine Sutin at d-cyphaTrade on 8211 0618 or the SYCOM Helpdesk on 9256 0677 or sycom@sfe.com.au

A handwritten signature in black ink, appearing to read 'Paul Stonham', with a long horizontal flourish extending to the right.

Paul Stonham
Manager, Access and Distribution – SFE Markets

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