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d-cypha SFE Electricity Product Announcements

Block Trades in Peak Period Quarter 1 Electricity Options Contracts

Effective immediately Block Trades for the Peak Period Quarter 1 Electricity Options will be available for deals equal to or greater than 15 lots. Rules and registration requirements regarding Peak Period Quarter 1 Options are as per standard Block Trades processes.

Block Trade and EFP Fees for d-cypha SFE Electricity Contracts

Effective 29th July 2004 the registration fee for d-cypha SFE Electricity contracts will be reduced as detailed below.

CONTRACT INFORMATION	Old FEE (Ex GST)	New FEE (Ex GST)
Electricity Exchange for Physicals (EFP)	\$100.00 per leg per side	\$30.00 per leg per side
Electricity Block Trades	\$100.00 per leg per side	\$30.00 per leg per side

The standard Trading and Mandatory Settlement Fees per contract remain unchanged.

For the purpose of clarity, the EFP and Block Trade Transaction Fees are applicable per leg per side irrespective of the number of contracts traded per leg.

d-cypha SFE Base Load Quarter 1 Electricity Option Contracts

Participants are advised that effective 29th July 2004 the d-cypha SFE Base Load Q1 Electricity Option Contracts will be de-listed.

Should you have any queries please contact Business Operations Helpdesk on 9256-0677 or sycom@sfe.com.au

David Raper

David Raper

Manager, Business Operations - Derivatives

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