

**SFE Bulletin No:** 60/01  
**From:** SFE Corporation Limited ABN 74 000 299 392  
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**Effective Date:** Immediately

**De-listing of SFE Grain Contracts**

In light of the continued low trading volumes of SFE's grain contracts, a review of this product suite was undertaken with input from an independent advisor and extensive market consultation. The review explored industry trends, market demand, and the potential to alter contract specifications, pricing and positioning of these products. The review concluded however, that the prospects for these contracts to generate a return on investment that justified the associated operational and regulatory risks borne by SFE were minimal.

Having established the lack of prospects for the existing grain contracts to generate a sustainable 'risk adjusted' return on investment the SFE Board has approved a management recommendation that they be de-listed at the earliest opportunity in a fair and orderly manner.

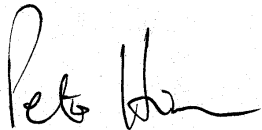
The relevant dates for the de-listing of SFE grain contracts are as follows.

Product	De-listing Date
<b>Barley</b>	- These contracts will be de-listed after 4pm on Friday 22 <sup>nd</sup> June 2001.
<b>Canola</b>	- These contracts will be de-listed after 4pm on Friday 22 <sup>nd</sup> June 2001.
<b>Wheat</b>	- All contract months beyond the March 2002 contract will be de-listed after 4pm on Friday 22 June 2001. - The final day of trading will be Tuesday 19 <sup>th</sup> March 2002 or any earlier date where open interest (all contract months) is unwound.
<b>Sorghum</b>	- All contract months beyond the May 2002 contract will be de-listed after 4pm on Friday 22 June 2001. - The final day of trading will be Tuesday 21 <sup>st</sup> May 2002 or any earlier date where open interest (all contract months) is unwound.

# S F E B U L L E T I N C O N T I N U E D

The SFE is very receptive to the concept of 'Industry Sponsorship', of grains, or other markets that would benefit from the financial tools made available by exchange listed products. As such, a structure of agreeable terms is being developed and a number of opportunities are currently being explored with Australian associations and institutions.

Should you have any further queries regarding the de-listing of SFE grain contracts or details regarding 'Industry Sponsorship' please contact Anthony Collins on 9256 0664 or Belle Bly on 9256 0493.

A handwritten signature in black ink, appearing to read "Peter Hiom". The signature is fluid and cursive, with a large initial "P" and "H".

**PETER HIOM**  
**GENERAL MANAGER, STRATEGY AND BUSINESS DEVELOPMENT**

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