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From: SFE Corporation Limited ABN 74 000 299 392

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Effective Date: 13th August 2002

MLA/ SFE CATTLE FUTURES CONTRACT REMINDER

Participants are reminded that the MLA/ SFE Cattle Futures contract will be available for trading from 10.00am on Tuesday, 13th August 2002.

Contract specifications and other materials can be found at www.cattlefutures.com.au. Vendor Codes and Expiry Dates for the MLA/ SFE Cattle Futures contract have been finalised and are attached to this Bulletin.

The remainder of this Bulletin details the margin levels, exchange fees and rebate schemes for the MLA/ SFE Cattle Futures contract.

Margin Levels

The initial margin level set for the MLA/ SFE Cattle Futures contract is AUD \$425 with an inter-monthly spread charge of AUD \$110. SFE Clearing will review margin levels on a regular basis and will inform market participants of any change to the charges by way of an SFE Clearing Bulletin.

Exchange Fees

The SFE transaction fee for the MLA/ SFE Cattle Futures contracts will be AUD \$12.50 per contract side (exclusive of GST).

Rebate Schemes

SFE Corporation will offer two rebate schemes for the MLA/ SFE Cattle Futures contract. The schemes will be in place from Tuesday, 13th August 2002 to Friday, 28th February 2003, at which time subsequent schemes may be introduced.

(i) Large Client Volume Rebate Scheme

The large client volume rebate scheme is only available to individual clients that meet the scheme criteria and not to brokers amalgamating individual client trades. The definition of individual clients encompasses clients trading through a broker and the principal trading activity of a broking organisation.

The following Large Client Volume Rebate Scheme will apply:

Average Volume Traded Per Day*	Exchange Fee Rebate per Side ** (ex GST)	Net Exchange Fee (ex GST)
0 - 4	-	AUD \$12.50
5+	AUD \$8.50	AUD \$4.00

* Where the Average Volume Traded per Day is defined as total volume of contracts traded in a three month period (i.e. 13 August 2002 to 29 November 2002 and 2 December 2002 to 28 February 2003) divided by the number of days the contract is available for trading in that three months.

** The Exchange fee rebate will be incremental, i.e. no rebate for the first four average contracts traded per day and a AUD\$8.50 rebate for average contracts per day >4.

(ii) Spread Trading Rebate

All inter-commodity spread trades in the MLA/ SFE Cattle Futures contract will be rebated AUD\$8.50 per side (ex GST), i.e. a net exchange fee of AUD\$4.00 per side (ex GST). The MLA/ SFE Cattle Futures contract component of a spread trade involving a cattle futures contract listed at another futures exchange will be eligible for the AUD\$8.50 rebate per contract side (ex GST). For the purpose of this rebate a spread trade is defined as a simultaneous transaction that establishes a long (short) cattle futures contract listed at SFE and a short (long) cattle futures contract listed at SFE or any other futures exchange.

The two schemes are mutually exclusive, i.e. claims for the spread trading rebate can not be claimed for the large client volume rebate and vice versa.

Claims for rebates will be assessed on the basis of trading volumes every three months. Clients must submit supporting documentation for trading volumes in the proceeding three months within 10 business days of Friday, 29th November 2002 and Friday, 28th February 2003, respectively.

At a minimum, supporting documentation must include trade details (i.e. contract notes, monthly trading reports). SFE reserves the right to audit its Full Participants with respect to rebate claims.

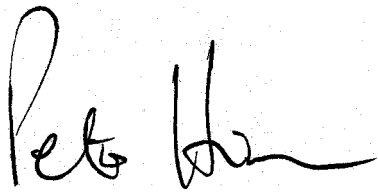
Rebates will be sent to Clearing Participants for distribution to successful applicants together with tax invoices within 20 business days of 29 November 2002 and 28 February 2003, respectively.

Please submit all rebate claims, consistent with the template attached to this Bulletin, together with supporting documentation to:

Stephen Hammon
Finance Department
SFE Corporation
30 – 32 Grosvenor Street
Sydney 2000

Further Questions:

- ♦ **Operation of the rebates schemes** - Ramy Aziz, SFE, 61 2 9256 0657
- ♦ **MLA/ SFE Cattle Futures contract** - Jenianne Hall, MLA, 61 2 9463 9367.

A handwritten signature in black ink, appearing to read "Peter Hiom". The signature is fluid and cursive, with a long horizontal stroke at the end.

Peter Hiom
General Manager, Strategy & Business Development

SFE takes no responsibility for any errors or omissions contained in this bulletin and will not be liable for any reason including without limitation negligence, for losses, consequential or otherwise, arising from or in connection with decisions made in reliance upon this information. This information does not substitute for the Business Rules and in the case of inconsistency the Business Rules prevail. Before acting on any matter contained in this bulletin readers should discuss the matter with their own professional advisers.

MLA/ SFE Cattle Futures Contract

Data Vendor Codes

Data Vendor	Code for MLA/ SFE Cattle Futures
SFE Code	CT
Aether Systems	-
Bloomberg	CME SFE <GO>
*SFE Code Index = CEM SFE<GO>	
Bourse Data	CT
CQG	CT
Derivatives.com.au	CTMMYY
FT Interactive Data	CTmy
FutureSource	-
Infoscan	-
IRESS Market Technology	CTmy
MarketCast	CT
MarketSource	-
Moneyline Telerate - Station Codes	Day: au@CT.1 Night: au@TC.1 Combined: au@CTC.1
Moneyline Telerate - Station Pages	-
Orange	-
Resource Data	CT
Reuters - Reuters 2000	Day: 0#2YCT: Night: 0#1YCT: Full: 0#YCT:
S&P Comstock - Aspen Graphics	1mCTmy
S&P Comstock - Net Comstock	1mCTmy
Telekurs	3,CTym,359
Thomson Financial	CT

MLA/ SFE Cattle Futures Contract

Expiry Dates

Contract Month	Expiry Date ¹	EYCI Date ²
September 2002	Wednesday 18 th September 2002	Tuesday 17 th September 2002
November 2002	Wednesday 20 th November 2002	Tuesday 19 th November 2002
January 2003	Wednesday 22 nd January 2003	Tuesday 21 st January 2003
March 2003	Wednesday 19 th March 2003	Tuesday 18 th March 2003
May 2003	Wednesday 21 st May 2003	Tuesday 20 th May 2003
July 2003	Wednesday 16 th July 2003	Tuesday 15 th July 2003
September 2003	Wednesday 17 th September 2003	Tuesday 16 th September 2003
November 2003	Wednesday 19 th November 2003	Tuesday 18 th November 2003
January 2004	Wednesday 21 st January 2004	Tuesday 20 th January 2004

Set as at: Thursday 25th July 2002

¹ The Expiry Date is the Final Day of Trading in the Contract Month of the MLA/ SFE Cattle Futures Contract and is the Business Day following the third Tuesday of the Contract Month.

² The Eastern Young Cattle Indicator is quoted on the third Tuesday of the Contract Month of the MLA/SFE Cattle Futures Contract and is the Cash Settlement Price for the purposes of the Contract.



MLA / SFE Cattle Futures - Rebate Form

Name of Client	
Clearing Participant	
Volume of MLA / SFE Cattle Futures Traded (In Sides) in the quarter	
Volume of Spread Trades (In Sides) in the quarter	

- Please note that the two rebate schemes are mutually exclusive, ie claims for the spread trading rebate can not be claimed for in the large volume rebate and vice versa.
- Clients must submit supporting documentation for trading volumes. The rebate form must be returned within 10 business days of Friday, 29th November 2002 and Friday, 28th February 2003, respectively.
- Forms are to be returned to:
 - Attention: Stephen Hammon
 - PO Box N680
 - Grosvenor Place
 - NSW 1220 Australia
 - Fax: 02 9256 0566

Large Client Volume Rebate Scheme

Average Volume Traded Per Day*	Exchange Fee Rebate per side** (ex GST)	Net Exchange Fee (ex GST)
0 – 4	-	AUD \$12.50
5+	AUD \$8.50	AUD \$4.00

- * Where the Average Volume Traded per Day is defined as total volume of contracts traded in a three month period (ie 13 August 2002 to 29 November 2002 and 2 December 2002 to 28 February 2003) divided by the number of days the contract is available for trading in that three months.
- ** The Exchange fee rebate will be incremental, i.e. no rebate for the first four average contracts traded per day and a AUD\$8.50 rebate for average contracts per day >4.

Spread Trading Rebate Scheme

All inter-commodity spread trades in the MLA/ SFE Cattle Futures contract will be rebated AUD\$8.50 per side (ex GST), i.e. a net exchange fee of AUD\$4.00 per side (ex GST). The MLA/ SFE Cattle Futures contract component of a spread trade involving a cattle futures contract listed at another futures exchange will be eligible for the AUD\$8.50 rebate per contract side (ex GST). For the purpose of this rebate a spread trade is defined as a simultaneous transaction that establishes a long (short) cattle futures contract listed at SFE and a short (long) cattle futures contract listed at SFE or any other futures exchange.

Declaration By Participant	
<i>I hereby declare that the above details are true and correct.</i>	
Signature	Date
Please Print Full Name	Position