SFE BULLETIN

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

SFE Bulletin No: 47/03

From: SFE Corporation Ltd ABN 74 000 299 392

Date of Issue: 8 August 2003

Effective Date: 13 August 2003

INTRODUCTION OF NEW CASH SETTLED CBA INDIVIDUAL SHARE FUTURES CONTRACTS

Introduction

In response to customer demand, **effective Wednesday 13 August 2003,** SFE will list a cash settled CBA Individual Share Future (ISF) with commodity code CI. This ISF will be identical in all respects to the standard cash settled ISFs, with the exception of the number of expiry months. Contract specifications are illustrated in Appendix One.

Expiry Months

The CBA cash settled ISF will have four consecutive expiry months listed, instead of the standard twelve. The initial expiry months will include August 2003, September 2003, October 2003 and November 2003. The expiry dates will mirror that of other cash settled ISFs, in this case 28 August 2003, 25 September 2003, 30 October 2003 and 27 November 2003.

Further Information

For further information in relation to this Bulletin contact Martyn Wild – Manager, Equity Products, SFE Business Development on 9256 0178. Alternatively, refer to www.sfe.com.au.

Peter Hiom
General Manager, Strategy and Business Development

Appendix One

The SFE takes no responsibility for any errors or omissions or losses consequential or otherwise arising from actions based upon this information. The information published here does not substitute for the SFE Business Rules and in the case of inconsistency, the Business Rules prevail. For further information on the SFE or its products, please contact the Business Development Group.

Commonwealth Bank Individual Share Futures (cash settled)

Contract Unit:	1,000 Commonwealth Bank Shares
Contract Months:	Monthly up to 4 months ahead.
Commodity Code:	CI
Listing Date:	13/8/03
Minimum Price Movement:	Prices are quoted in terms of cents per share with a minimum fluctuation of 1 cent (A$10.00 per contract).
Last Trading Day:	Trading ceases at 4.00pm on the last Thursday of the settlement month. When the day after the last Thursday of the settlement month is not a business day or not within the settlement month, the Last Trading Day will be the Thursday of the previous week.[1]
Settlement Day:	The business day following the last day of trading.
Trading Hours:	9.50am – 4.00pm[1] (during US daylight saving time)[2] 9.50am – 4.00pm[1] (during US non daylight saving time)[2]
Settlement Method:	SFE's settlement price is calculated by averaging the mid-points of bid/ask spreads randomly selected every minute over the 2 hours prior to the close of trading on ASX, i.e. 2:00pm to 4:00pm. No adjustments for dividends and an identical adjustment outcome to ASX equity options for all other capital reconstructions (share splits, bonus & rights issues etc).

Last Modified: 8/8/03

[1] Unless otherwise indicated, all times are Sydney times.

[2] US daylight saving begins first Sunday in April and ends last Sunday in October.