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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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#### **MONTHLY VOLUME AND OPEN INTEREST REPORT - JANUARY 2004**

Please choose from the links below, the January 2004 Volume and Open Interest Report for SFE and NZFOE Markets.

- [SFE](#)
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Should you have any queries please contact Stuart Cleary on 9256-0677 or [scleary@sfe.com.au](mailto:scleary@sfe.com.au).

A handwritten signature in black ink, appearing to read 'Philip Galvin', written in a cursive style.

Philip Galvin  
**General Manager, Business Operations**

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<b>FUTURES</b>		<b>Mth Vol Jan 2004 (21-Days)</b>	<b>Mth Vol Jan 2003 (22-Days)</b>	<b>% Change</b>	<b>YTD 2004 (21-Days)</b>	<b>YTD 2003 (22-Days)</b>	<b>% Change</b>	<b>Op Int 2004 (Mth-End)</b>	<b>Op Int 2003 (Mth-End)</b>	<b>% Change</b>
SPI 200	AP	238,895	226,912	5.28%	238,895	226,912	5.28%	175,806	153,088	14.84%
AUD	AF	1,054	1,300	-18.92%	1,054	1,300	-18.92%	2,960	1,792	65.18%
30 Day Interbank Cash Rate	IB	18,687	0	na	18,687	0	na	27,559	0	na
90-Day Bank Bills	IR	1,065,789	813,086	31.08%	1,065,789	813,086	31.08%	529,663	376,570	40.65%
3 Year Bonds	YT	1,303,770	996,073	30.89%	1,303,770	996,073	30.89%	502,534	336,939	49.15%
3 Year Interest Rate Swaps	YS	0	350	-100.00%	0	350	-100.00%	0	50	-100.00%
10 Year Bonds	XT	434,951	318,822	36.42%	434,951	318,822	36.42%	215,615	160,895	34.01%
10 Year Interest Rate Swaps	XS	0	100	-100.00%	0	100	-100.00%	0	100	-100.00%
d-cypha SFE NSW Base Load Electricity	BN	90	150	-40.00%	90	150	-40.00%	1,285	200	542.50%
d-cypha SFE QLD Base Load Electricity	BQ	40	20	100.00%	40	20	100.00%	660	80	725.00%
d-cypha SFE SA Base Load Electricity	BS	230	0	na	230	0	na	1,205	0	na
d-cypha SFE VIC Base Load Electricity	BV	485	180	169.44%	485	180	169.44%	823	185	344.86%
d-cypha SFE NSW Peak Period Electricity	PN	65	120	-45.83%	65	120	-45.83%	1,080	125	764.00%
d-cypha SFE QLD Peak Period Electricity	PQ	125	5	2,400.00%	125	5	2,400.00%	535	175	205.71%
d-cypha SFE SA Peak Period Electricity	PS	31	0	na	31	0	na	200	15	1,233.33%
d-cypha SFE VIC Peak Period Electricity	PV	105	145	-27.59%	105	145	-27.59%	650	170	282.35%
Fine Wool	FW	165	158	4.43%	165	158	4.43%	466	501	-6.99%
Greasy Wool	GW	571	627	-8.93%	571	627	-8.93%	988	1,836	-46.19%
Broad Wool	BW	96	130	-26.15%	96	130	-26.15%	323	330	-2.12%
MLA/SFE Cattle Futures	CT	186	70	165.71%	186	70	165.71%	230	55	318.18%
AMP ISF	AM	4	149	-97.32%	4	149	-97.32%	61	174	-64.94%
ANZ ISF	AN	18	227	-92.07%	18	227	-92.07%	53	135	-60.74%
AMC ISF	AR	47	0	na	47	0	na	37	0	na
AXA ISF	AX	5	0	na	5	0	na	5	0	na
ANZ ISF	AZ	8	0	na	8	0	na	4	0	na
WBC ISF	BC	156	260	-40.00%	156	260	-40.00%	123	179	-31.28%
BHP ISF	BL	124	117	5.98%	124	117	5.98%	20	107	-81.31%
BIL ISF	BM	17	213	-92.02%	17	213	-92.02%	8	204	-96.08%
BLD ISF	BO	5	0	na	5	0	na	4	0	na
BSL ISF	BP	0	0	na	0	0	na	3	0	na
RIO ISF	CA	136	135	0.74%	136	135	0.74%	92	161	-42.86%
CBA ISF	CB	177	380	-53.42%	177	380	-53.42%	260	150	73.33%
CBA ISF (Cash Settled)	CI	111	0	na	111	0	na	104	0	na
CCL ISF	CC	9	0	na	9	0	na	10	0	na
CML ISF	CM	12	32	-62.50%	12	32	-62.50%	24	75	-68.00%
RIN ISF	CS	1	0	na	1	0	na	5	0	na
FGL ISF	FB	41	32	28.13%	41	32	28.13%	113	10	1,030.00%
FXJ ISF	FX	1	0	na	1	0	na	1	0	na
IAG ISF	IA	3	0	na	3	0	na	4	0	na
MIM ISF	IM	0	1,254	-100.00%	0	1,254	-100.00%	0	691	-100.00%
LHG ISF	LH	35	0	na	35	0	na	11	0	na
LLC ISF	LL	9	0	na	9	0	na	8	0	na
MAY ISF	MY	10	0	na	10	0	na	54	0	na
NAB ISF	NB	571	424	34.67%	571	424	34.67%	224	136	64.71%
NCM ISF	NM	58	0	na	58	0	na	28	0	na
NCP ISF	NU	133	105	26.67%	133	105	26.67%	86	105	-18.10%
PBL ISF	PB	4	0	na	4	0	na	40	0	na
ANN ISF	PC	8	32	-75.00%	8	32	-75.00%	3	19	-84.21%
AMP ISF	PM	3	0	na	3	0	na	3	0	na
QBE ISF	QB	39	0	na	39	0	na	28	0	na
QAN ISF	QN	14	26	-46.15%	14	26	-46.15%	20	6	233.33%
WMR ISF	RE	57	0	na	57	0	na	44	8	450.00%
SGB ISF	SG	123	62	98.39%	123	62	98.39%	129	30	330.00%
SRP ISF	SR	1	0	na	1	0	na	15	0	na
SUN ISF	SU	17	0	na	17	0	na	13	0	na
TAH ISF	TB	91	0	na	91	0	na	61	0	na
TLS ISF	TA	30	0	na	30	0	na	27	42	-35.71%
TLS ISF (Cash Settled)	TE	20	269	-92.57%	20	269	-92.57%	23	180	-87.22%

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<b>FUTURES</b>		<b>Mth Vol Jan 2004 (21-Days)</b>	<b>Mth Vol Jan 2003 (22-Days)</b>	<b>% Change</b>	<b>YTD 2004 (21-Days)</b>	<b>YTD 2003 (22-Days)</b>	<b>% Change</b>	<b>Op Int 2004 (Mth-End)</b>	<b>Op Int 2003 (Mth-End)</b>	<b>% Change</b>
WPL ISF	<b>WD</b>	32	6	433.33%	32	6	433.33%	70	15	366.67%
WSF ISF	<b>WE</b>	108	211	-48.82%	108	211	-48.82%	84	100	-16.00%
WES ISF	<b>WF</b>	172	175	-1.71%	172	175	-1.71%	153	142	7.75%
AWC ISF	<b>WM</b>	22	528	-95.83%	22	528	-95.83%	23	536	-95.71%
WOW ISF	<b>WW</b>	26	31	-16.13%	26	31	-16.13%	21	16	31.25%
<b>Total FUTURES</b>		<b>3,067,793</b>	<b>2,362,916</b>	<b>29.83%</b>	<b>3,067,793</b>	<b>2,362,916</b>	<b>29.83%</b>	<b>1,464,681</b>	<b>1,036,327</b>	<b>41.33%</b>
<b>OPTIONS</b>										
		<b>Mth Vol Jan 2004 (21-Days)</b>	<b>Mth Vol Jan 2003 (22-Days)</b>	<b>% Change</b>	<b>YTD 2004 (21-Days)</b>	<b>YTD 2003 (22-Days)</b>	<b>% Change</b>	<b>Op Int 2004 (Mth-End)</b>	<b>Op Int 2003 (Mth-End)</b>	<b>% Change</b>
SPI 200	<b>AP</b>	29,640	25,895	14.46%	29,640	25,895	14.46%	131,785	105,521	24.89%
90-Day Bank Bills	<b>IR</b>	16,915	37,110	-54.42%	16,915	37,110	-54.42%	44,382	75,202	-40.98%
3 Year Bonds	<b>YT</b>	41,115	2,442	1,583.66%	41,115	2,442	1,583.66%	36,278	2,440	1,386.80%
3 Year Bonds Overnight	<b>YO</b>	77,617	57,354	35.33%	77,617	57,354	35.33%	0	0	na
3 Year Bonds Intra-Day	<b>YD</b>	42,424	32,465	30.68%	42,424	32,465	30.68%	0	0	na
10 Year Bonds	<b>XT</b>	1,072	1,840	-41.74%	1,072	1,840	-41.74%	652	845	-22.84%
10 Year Bonds Overnight	<b>XO</b>	4,430	750	490.67%	4,430	750	490.67%	0	0	na
10 Year Bonds Intra-Day	<b>XD</b>	200	0	na	200	0	na	0	0	na
Greasy Wool	<b>GW</b>	6	8	-25.00%	6	8	-25.00%	66	234	-71.79%
d-cypha SFE NSW Base Load Electricity	<b>BN</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Base Load Electricity	<b>BQ</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Base Load Electricity	<b>BS</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE VIC Base Load Electricity	<b>BV</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE NSW Peak Period Electricity	<b>PN</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Peak Period Electricity	<b>PQ</b>	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Peak Period Electricity	<b>PS</b>	0	0	na	0	0	na	10	0	na
d-cypha SFE VIC Peak Period Electricity	<b>PV</b>	0	0	na	0	0	na	5	0	na
<b>Total OPTIONS</b>		<b>213,419</b>	<b>157,864</b>	<b>35.19%</b>	<b>213,419</b>	<b>157,864</b>	<b>35.19%</b>	<b>213,178</b>	<b>184,242</b>	<b>15.71%</b>
<b>Total Exchange</b>		<b>3,281,212</b>	<b>2,520,780</b>	<b>30.17%</b>	<b>3,281,212</b>	<b>2,520,780</b>	<b>30.17%</b>	<b>1,677,859</b>	<b>1,220,569</b>	<b>37.47%</b>
<b>Daily Average</b>		<b>156,248</b>	<b>114,581</b>	<b>36.36%</b>	<b>156,248</b>	<b>114,581</b>	<b>36.36%</b>			

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**Non-Traded Volume**
**(included in total volume)**

		<b>Del</b>	<b>MS</b>	<b>OE</b>	<b>Total</b>
10 Year Bonds	<b>XT</b>	0	0	2,240	<b>2,240</b>
3 Year Bonds	<b>YT</b>	0	0	40,070	<b>40,070</b>
30 Day Interbank Cash Rate	<b>IB</b>	0	2,260	0	<b>2,260</b>
AXA ISF	<b>AX</b>	5	0	0	<b>5</b>
CBA ISF	<b>CB</b>	66	0	0	<b>66</b>
CCL ISF	<b>CC</b>	2	0	0	<b>2</b>
d-cypha SFE NSW Base Load Electricity	<b>BN</b>	0	50	0	<b>50</b>
d-cypha SFE NSW Peak Period Electricity	<b>PN</b>	0	45	0	<b>45</b>
d-cypha SFE QLD Base Load Electricity	<b>BQ</b>	0	40	0	<b>40</b>
d-cypha SFE QLD Peak Period Electricity	<b>PQ</b>	0	5	0	<b>5</b>
d-cypha SFE VIC Base Load Electricity	<b>BV</b>	0	50	0	<b>50</b>
d-cypha SFE VIC Peak Period Electricity	<b>PV</b>	0	25	0	<b>25</b>
FGL ISF	<b>FB</b>	6	0	0	<b>6</b>
MLA/SFE Cattle Futures	<b>CT</b>	0	47	0	<b>47</b>
NAB ISF	<b>NB</b>	94	0	0	<b>94</b>
QBE ISF	<b>QB</b>	9	0	0	<b>9</b>
SGB ISF	<b>SG</b>	55	0	0	<b>55</b>
SPI 200	<b>AP</b>	0	0	121	<b>121</b>
SUN ISF	<b>SU</b>	8	0	0	<b>8</b>
TAH ISF	<b>TB</b>	61	0	0	<b>61</b>
WBC ISF	<b>BC</b>	11	0	0	<b>11</b>
WES ISF	<b>WF</b>	151	0	0	<b>151</b>
WSF ISF	<b>WE</b>	27	0	0	<b>27</b>
<b>Total Non Traded:</b>		<b>495</b>	<b>2,522</b>	<b>42,431</b>	<b>45,448</b>

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<b>Futures</b>		<b>Mth Vol Jan 2004 (20-Days)</b>	<b>Mth Vol Jan 2003 (21-Days)</b>	<b>% Change</b>	<b>YTD 2004 (20-Days)</b>	<b>YTD 2003 (21-Days)</b>	<b>% Change</b>	<b>Op Int 2004 (Mth-End)</b>	<b>Op Int 2003 (Mth-End)</b>	<b>% Change</b>
NZSE - 10 Capital SPI	TI	0	0	na	0	0	na	0	5	-100.00%
90 Day Bank Bill	BB	46,709	42,734	9.30%	46,709	42,734	9.30%	51,932	58,891	-11.82%
3 Year Stock	TY	0	226	-100.00%	0	226	-100.00%	0	185	-100.00%
10 Year Stock	TN	82	26	215.38%	82	26	215.38%	107	31	245.16%
<b>Total Futures</b>		<b>46,791</b>	<b>42,986</b>	<b>8.85%</b>	<b>46,791</b>	<b>42,986</b>	<b>8.85%</b>	<b>52,039</b>	<b>59,112</b>	<b>-11.97%</b>
<b>Financial Options</b>		<b>Mth Vol Jan 2004 (20-Days)</b>	<b>Mth Vol Jan 2003 (21-Days)</b>	<b>% Change</b>	<b>YTD 2004 (20-Days)</b>	<b>YTD 2003 (21-Days)</b>	<b>% Change</b>	<b>Op Int 2004 (Mth-End)</b>	<b>Op Int 2003 (Mth-End)</b>	<b>% Change</b>
90 Day Bank Bill	BB	100	1,600	-93.75%	100	1,600	-93.75%	1,310	2,345	-44.14%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	0	0	na	0	0	na	0	100	-100.00%
<b>Total Financial Options</b>		<b>100</b>	<b>1,600</b>	<b>-93.75%</b>	<b>100</b>	<b>1,600</b>	<b>-93.75%</b>	<b>1,310</b>	<b>2,445</b>	<b>-46.42%</b>
<b>Total Exchange</b>		<b>46,891</b>	<b>44,586</b>	<b>5.17%</b>	<b>46,891</b>	<b>44,586</b>	<b>5.17%</b>	<b>53,349</b>	<b>61,557</b>	<b>-13.33%</b>
<b>Daily Average</b>		<b>2,345</b>	<b>2,123</b>	<b>10.46%</b>	<b>2,345</b>	<b>2,123</b>	<b>10.46%</b>			

There is no non-traded volume to report.

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