



SFE Bulletin No: 29/04
From: SFE Corporation Limited ABN 74 000 299 392
Date of Issue: 24 June 2004

QUARTERLY ROLL PROCESS – REGULATORY OVERSIGHT

SFE wishes to notify the market that an advisory process will be initiated and undertaken during July, ahead of the next (September) roll period. The process will involve a broad range of market users and encompass relevant product, futures and compliance executives. The purpose of the advisory process is as follows:

- to clarify the current regulatory and market context within which the Exchange's futures contracts operate; and
- to promulgate the Exchange's approach to fulfilling its obligation to maintain a fair, orderly and transparent market both leading up to and at expiry of its listed futures contracts.

Whilst it will not be possible for SFE to meet with every market user, it is SFE's intention to ensure that meetings are held with a wide representative cross-section of the market. SFE will shortly be in contact with market users to arrange a mutually convenient time to meet. Should you have any queries, or wish to ensure that your organisation is considered for direct involvement in the process, please contact Anne Brown on 9256-0652 or abrown@sfe.com.au.

Subsequent to completion of this process, SFE intends to publicly disseminate a set of principles/guidelines via bulletin/website prior to the September roll period to provide all market users with relevant information regarding ongoing regulation of the quarterly roll process.

A handwritten signature in black ink, appearing to read 'Anne Brown', with a horizontal line underneath.

Anne T. Brown
General Manager, Business Risk