



[www.sfe.com.au](http://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:** 34/04  
**From:** SFE Corporation Limited ABN 74 000 299 392  
**Date of Issue:** 2 July 2004

**MONTHLY VOLUME AND OPEN INTEREST REPORT – JUNE 2004**

Please find attached the June 2004 Volume and Open Interest Report for Sydney Futures Exchange.

Should you have any queries please contact Business Operations Helpdesk on 9256-0677 or [sycom@sfe.com.au](mailto:sycom@sfe.com.au).

A handwritten signature in black ink, appearing to read 'Philip Galvin', is enclosed in a rectangular box.

**Philip Galvin**  
**General Manager, Business Operations**

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 Operating Rules and in the case of inconsistency the Operating Rules prevail. Before acting on any matter contained in this bulletin readers should discuss the matter with their own professional advisers.

FUTURES		Mth Vol Jun 2004 (22-Days)	Mth Vol Jun 2003 (21-Days)	% Change	YTD 2004 (127-Days)	YTD 2003 (125-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
SPI 200	AP	629,566	582,009	8.17%	2,229,327	2,115,047	5.40%	164,856	166,657	-1.08%
AUD	AF	12,074	4,299	180.86%	22,816	12,341	84.88%	3,349	1,739	92.58%
30 Day Interbank Cash Rate	IB	23,173	0	na	173,471	0	na	22,276	0	na
90-Day Bank Bills	IR	1,116,469	1,479,850	-24.56%	6,997,584	5,809,345	20.45%	409,925	403,305	1.64%
3 Year Bonds	YT	2,450,817	2,130,830	15.02%	11,322,496	9,190,357	23.20%	354,790	316,620	12.06%
3 Year Interest Rate Swaps	YS	0	1	-100.00%	0	401	-100.00%	0	1	-100.00%
10 Year Bonds	XT	936,602	863,683	8.44%	4,040,107	3,207,756	25.95%	198,190	156,023	27.03%
10 Year Interest Rate Swaps	XS	0	0	na	0	200	-100.00%	0	0	na
d-cypha SFE NSW Base Load Electricity	BN	235	140	67.86%	2,820	470	500.00%	2,610	310	741.94%
d-cypha SFE QLD Base Load Electricity	BQ	20	95	-78.95%	425	275	54.55%	600	215	179.07%
d-cypha SFE SA Base Load Electricity	BS	180	30	500.00%	1,105	303,583.33%		1,645	30	5,383.33%
d-cypha SFE VIC Base Load Electricity	BV	30	640	-95.31%	1,440	1,135	26.87%	1,333	790	68.73%
d-cypha SFE NSW Peak Period Electricity	PN	270	230	17.39%	755	597	26.47%	960	325	195.38%
d-cypha SFE QLD Peak Period Electricity	PQ	70	25	180.00%	325	230	41.30%	525	260	101.92%
d-cypha SFE SA Peak Period Electricity	PS	75	5	1,400.00%	270	201,250.00%		158	15	953.33%
d-cypha SFE VIC Peak Period Electricity	PV	120	125	-4.00%	440	650	-32.31%	555	455	21.98%
Fine Wool	FW	133	130	2.31%	952	1,347	-29.32%	275	342	-19.59%
Greasy Wool	GW	501	430	16.51%	3,828	5,685	-32.66%	822	1,397	-41.16%
Broad Wool	BW	83	311	-73.31%	576	1,209	-52.36%	117	411	-71.53%
MLA/SFE Cattle Futures	CT	83	48	72.92%	675	549	22.95%	254	179	41.90%
AMP ISF	AM	0	182	-100.00%	78	2,366	-96.70%	0	114	-100.00%
ANZ ISF	AN	0	84	-100.00%	18	1,103	-98.37%	0	80	-100.00%
AMC ISF	AR	23	0	na	218	0	na	1	0	na
AXA ISF	AX	10	81	-87.65%	81	165	-50.91%	2	7	-71.43%
ANZ ISF	AZ	22	0	na	391	0	na	73	0	na
WBC ISF	BC	59	1,253	-95.29%	719	1,937	-62.88%	93	1,200	-92.25%
BHP ISF	BL	72	192	-62.50%	945	1,128	-16.22%	16	20	-20.00%
BIL ISF	BM	67	277	-75.81%	231	819	-71.79%	11	9	22.22%
BLD ISF	BO	6	12	-50.00%	128	12	966.67%	7	2	250.00%
BSL ISF	BP	78	0	na	113	0	na	70	0	na
RIO ISF	CA	241	255	-5.49%	1,182	1,111	6.39%	60	34	76.47%
CBA ISF	CB	226	55	310.91%	1,133	1,440	-21.32%	283	182	55.49%
CBA ISF (Cash Settled)	CI	22	0	na	337	0	na	5	0	na
CCL ISF	CC	23	6	283.33%	127	62,016.67%		12	6	100.00%
CML ISF	CM	29	19	52.63%	145	155	-6.45%	25	15	66.67%
RIN ISF	CS	13	0	na	60	0	na	10	0	na
FGL ISF	FB	8	0	na	192	35	448.57%	2	0	na
FXJ ISF	FX	24	0	na	88	0	na	10	0	na
IAG ISF	IA	40	2	1,900.00%	67	23,250.00%		0	2	-100.00%
MIM ISF	IM	0	398	-100.00%	0	6,167	-100.00%	0	0	na
LHG ISF	LH	202	28	621.43%	330	281,078.57%		54	28	92.86%
LLC ISF	LL	26	47	-44.68%	134	61	119.67%	5	15	-66.67%
MAY ISF	MY	11	0	na	261	22,950.00%		29	0	na
NAB ISF	NB	193	189	2.12%	1,541	1,953	-21.10%	143	211	-32.23%
NCM ISF	NM	140	74	89.19%	507	127	299.21%	38	16	137.50%
NCP ISF	NU	292	80	265.00%	1,162	1,296	-10.34%	248	143	73.43%
PBL ISF	PB	7	1	600.00%	80	17,900.00%		11	1	1,000.00%
ANN ISF	PC	2	4	-50.00%	130	139	-6.47%	3	0	na
AMP ISF	PM	77	0	na	250	0	na	10	0	na
QBE ISF	QB	30	32	-6.25%	191	32	496.88%	13	31	-58.06%
QAN ISF	QN	20	0	na	226	383	-40.99%	10	6	66.67%
WMR ISF	RE	58	12	383.33%	496	311,500.00%		97	1	9,600.00%
SGB ISF	SG	86	149	-42.28%	722	513	40.74%	60	195	-69.23%
SRP ISF	SR	0	16	-100.00%	71	25	184.00%	0	3	-100.00%
SUN ISF	SU	57	23	147.83%	153	23	565.22%	1	3	-66.67%
TAH ISF	TB	2	3	-33.33%	162	53,140.00%		6	1	500.00%
TLS ISF	TA	295	359	-17.83%	587	604	-2.81%	168	22	663.64%
TLS ISF (Cash Settled)	TE	32	9	255.56%	320	2,105	-84.80%	7	31	-77.42%

• Volumes quoted are Total Volumes which include on-market, off-market and non-traded volumes.

• Quoted figures are based on latest available information at time of report generation.

• SFE takes no responsibility for any errors or omissions contained within this document 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.

<b>FUTURES</b>		<b>Mth Vol Jun 2004 (22-Days)</b>	<b>Mth Vol Jun 2003 (21-Days)</b>	<b>% Change</b>	<b>YTD 2004 (127-Days)</b>	<b>YTD 2003 (125-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>	58	31	87.10%	323	135	139.26%	22	4	450.00%
WSF ISF	<b>WE</b>	39	18	116.67%	419	409	2.44%	44	33	33.33%
WES ISF	<b>WF</b>	32	61	-47.54%	318	497	-36.02%	47	25	88.00%
AWC ISF	<b>WM</b>	71	108	-34.26%	173	1,075	-83.91%	2	0	na
WOW ISF	<b>WW</b>	36	143	-74.83%	221	1,154	-80.85%	12	6	100.00%
<b>Total FUTURES</b>		<b>5,173,230</b>	<b>5,067,084</b>	<b>2.09%</b>	<b>24,814,442</b>	<b>20,374,688</b>	<b>21.79%</b>	<b>1,164,950</b>	<b>1,051,520</b>	<b>10.79%</b>
<b>OPTIONS</b>		<b>Mth Vol Jun 2004 (22-Days)</b>	<b>Mth Vol Jun 2003 (21-Days)</b>	<b>% Change</b>	<b>YTD 2004 (127-Days)</b>	<b>YTD 2003 (125-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>	54,518	63,605	-14.29%	241,099	301,245	-19.97%	90,063	127,333	-29.27%
90-Day Bank Bills	<b>IR</b>	14,810	31,028	-52.27%	92,856	160,859	-42.27%	28,665	38,306	-25.17%
3 Year Bonds	<b>YT</b>	15,260	16,458	-7.28%	158,928	80,599	97.18%	9,120	4,890	86.50%
3 Year Bonds Overnight	<b>YO</b>	99,246	88,862	11.69%	674,965	557,616	21.04%	0	0	na
3 Year Bonds Intra-Day	<b>YD</b>	34,647	42,724	-18.91%	303,810	273,804	10.96%	0	0	na
10 Year Bonds	<b>XT</b>	2,660	1,496	77.81%	25,477	22,412	13.68%	1,560	4,807	-67.55%
10 Year Bonds Overnight	<b>XO</b>	4,000	4,290	-6.76%	36,478	19,067	91.31%	0	0	na
10 Year Bonds Intra-Day	<b>XD</b>	0	0	na	575	950	-39.47%	0	0	na
Greasy Wool	<b>GW</b>	26	3	766.67%	304	113	169.03%	266	63	322.22%
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	50	0	na	60	0	na
d-cypha SFE VIC Peak Period Electricity	<b>PV</b>	0	0	na	65	0	na	30	0	na
<b>Total OPTIONS</b>		<b>225,167</b>	<b>248,466</b>	<b>-9.38%</b>	<b>1,534,607</b>	<b>1,416,665</b>	<b>8.33%</b>	<b>129,764</b>	<b>175,399</b>	<b>-26.02%</b>
<b>Total Exchange</b>		<b>5,398,397</b>	<b>5,315,550</b>	<b>1.56%</b>	<b>26,349,049</b>	<b>21,791,353</b>	<b>20.92%</b>	<b>1,294,714</b>	<b>1,226,919</b>	<b>5.53%</b>
<b>Daily Average</b>		<b>245,382</b>	<b>253,121</b>	<b>-3.06%</b>	<b>207,473</b>	<b>174,331</b>	<b>19.01%</b>			

• Volumes quoted are Total Volumes which include on-market, off-market and non-traded volumes.

• Quoted figures are based on latest available information at time of report generation.

• SFE takes no responsibility for any errors or omissions contained within this document 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.

**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	3,357	1,252	<b>4,609</b>
3 Year Bonds	<b>YT</b>	0	23,488	49,524	<b>73,012</b>
30 Day Interbank Cash Rate	<b>IB</b>	0	4,870	0	<b>4,870</b>
90-Day Bank Bills	<b>IR</b>	1,350	0	5,613	<b>6,963</b>
AMP ISF	<b>PM</b>	43	0	0	<b>43</b>
AUD	<b>AF</b>	9	0	0	<b>9</b>
AWC ISF	<b>WM</b>	24	0	0	<b>24</b>
BHP ISF	<b>BL</b>	13	0	0	<b>13</b>
BIL ISF	<b>BM</b>	25	0	0	<b>25</b>
Broad Wool	<b>BW</b>	0	26	0	<b>26</b>
BSL ISF	<b>BP</b>	2	0	0	<b>2</b>
Fine Wool	<b>FW</b>	0	19	0	<b>19</b>
Greasy Wool	<b>GW</b>	1	0	0	<b>1</b>
IAG ISF	<b>IA</b>	14	0	0	<b>14</b>
LLC ISF	<b>LL</b>	6	0	0	<b>6</b>
PBL ISF	<b>PB</b>	3	0	0	<b>3</b>
RIN ISF	<b>CS</b>	3	0	0	<b>3</b>
RIO ISF	<b>CA</b>	127	0	0	<b>127</b>
SPI 200	<b>AP</b>	0	21,278	20,760	<b>42,038</b>
TLS ISF	<b>TA</b>	20	0	0	<b>20</b>
WMR ISF	<b>RE</b>	10	0	0	<b>10</b>
WOW ISF	<b>WW</b>	22	0	0	<b>22</b>
WPL ISF	<b>WD</b>	30	0	0	<b>30</b>
<b>Total Non Traded:</b>		<b>1,702</b>	<b>53,038</b>	<b>77,149</b>	<b>131,889</b>

• Volumes quoted are Total Volumes which include on-market, off-market and non-traded volumes.

• Quoted figures are based on latest available information at time of report generation.

• SFE takes no responsibility for any errors or omissions contained within this document 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.

<b>Futures</b>		<b>Mth Vol Jun 2004 (21-Days)</b>	<b>Mth Vol Jun 2003 (20-Days)</b>	<b>% Change</b>	<b>YTD 2004 (125-Days)</b>	<b>YTD 2003 (122-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	3	-100.00%	0	21	-100.00%	0	0	na
90 Day Bank Bill	BB	44,774	56,902	-21.31%	243,789	269,119	-9.41%	29,504	62,353	-52.68%
3 Year Stock	TY	0	88	-100.00%	0	1,101	-100.00%	0	48	-100.00%
10 Year Stock	TN	122	120	1.67%	432	322	34.16%	27	43	-37.21%
NZ Broad Wool	NW	5	0	na	5	0	na	5	0	na
<b>Total Futures</b>		<b>44,901</b>	<b>57,113</b>	<b>-21.38%</b>	<b>244,226</b>	<b>270,563</b>	<b>-9.73%</b>	<b>29,536</b>	<b>62,444</b>	<b>-52.70%</b>

  

<b>Financial Options</b>		<b>Mth Vol Jun 2004 (21-Days)</b>	<b>Mth Vol Jun 2003 (20-Days)</b>	<b>% Change</b>	<b>YTD 2004 (125-Days)</b>	<b>YTD 2003 (122-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	200	810	-75.31%	3,810	4,220	-9.72%	250	1,220	-79.51%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	0	0	na	0	0	na	0	0	na
<b>Total Financial Options</b>		<b>200</b>	<b>810</b>	<b>-75.31%</b>	<b>3,810</b>	<b>4,220</b>	<b>-9.72%</b>	<b>250</b>	<b>1,220</b>	<b>-79.51%</b>

  

<b>Total Exchange</b>		<b>45,101</b>	<b>57,923</b>	<b>-22.14%</b>	<b>248,036</b>	<b>274,783</b>	<b>-9.73%</b>	<b>29,786</b>	<b>63,664</b>	<b>-53.21%</b>
<b>Daily Average</b>		<b>2,148</b>	<b>2,896</b>	<b>-25.83%</b>	<b>1,984</b>	<b>2,252</b>	<b>-11.90%</b>			

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

		<b>MS</b>	<b>OE</b>	<b>Total</b>
10 Year Stock	TN	22	0	22
90 Day Bank Bill	BB	7,566	1,450	9,016
<b>Total Non Traded:</b>		<b>7,588</b>	<b>1,450</b>	<b>9,038</b>

- Volumes quoted are Total Volumes which include on-market, off-market and non-traded volumes.
- Quoted figures are based on latest available information at time of report generation.
- SFE takes no responsibility for any errors or omissions contained within this document 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.