SFE BULLETIN

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INTRODUCTION OF SFE SPI 200™ INTRA-DAY OPTIONS CONTRACTS

Introduction

SFE is pleased to announce the launch of Intra-Day Options on the spot quarter month of the SFE SPI 200™ Index Futures contract. The SFE SPI 200™ Intra-Day Option product is a new tool for customers to hedge or speculate on daily price movements in the broad equity market.

SFE SPI 200™ Intra-Day Option contracts will be cash settled and valid only for the duration of the day session in which they are listed. **Trading will begin at 9.50am on Tuesday, 19 October 2004.**

Settlement Price

The settlement price for SFE SPI 200™ Intra-Day Options will be calculated as the weighted average of trade prices in the underlying SFE SPI 200™ Index Futures contract sampled between 3:55pm and 4:05pm. This settlement price will be disseminated to users via the SYCOM message page and SECUR shortly after 4:05pm.

Exchange Fees

Exchange trading and settlement fees of AUD 0.90 (excluding GST) per contract per side will apply to the SFE SPI 200™ Intra-Day Option product. Reductions in Exchange trading and settlement fees are available for Official Market Makers in the SFE SPI 200™ Intra-Day Option product as well as SFE's other fee incentive programs, including the SFE Australian Equity Product Incentive Program for Local Participants and Individual Clients. For further information, contact Martyn Wild on (02) 9256 0178.

Further information

The following information for SFE SPI 200™ Intra-Day Option contracts is attached:

- Contract specifications
- Data Vendor codes

Should you have any queries regarding the introduction of the SFE SPI 200™ Intra-Day Option, please contact:

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Business Operations – Business Operations Help Desk on +612 9256 0677 or sycom@sfe.com.au

Peter Hiom
General Manager, Business Development

SFE SPI 200™ Intra-Day Options

These Contract Specifications comprise a summary of product information for the SFE SPI 200™ Intra-Day Option product. For full information readers should refer to the Individual Contract specifications in the Sydney Futures Exchange Operating Rules. Determinations for each contract are available in draft form on request and will be published in the Procedures, Determinations and Practice Notes document at www.sfe.com.au by the date on which the contracts are listed.

Contract Unit:	Valued at A$25 per index point SFE SPI 200™[1] Intra-Day Options are based on the current spot underlying futures contract and expire on the day in which they are listed.
Contract Months:	Put and Call options available on the underlying SFE SPI 200™[1] index futures contract.
Minimum Price Movement:	0.5 index points (A$12.50)
Exercise Prices:	Set at intervals of 5 index points. 13 option exercise prices are initially made available for trading with additional strike prices listed at the discretion of the Trading Manager or the Chief Executive of SFE.
Last Trading Day:	All trading ceases at 3.55pm in the SYCOM® session in which the contract was listed for trading.[2] However, on the Last Trading Day of the underlying futures contract, put and call options will be based on the next quarter month.
Trading Hours:	9.50am – 3.55pm
Settlement Method:	The final settlement price is the volume weighted average of trade prices executed in the underlying futures contract between 3.55pm and 4.05pm.

Notes

1 SFE SPI 200™ is a trademark of the Sydney Futures Exchange

2 Unless otherwise indicated, all times are Sydney times.

SFE SPI 200™ Data Vendor Access Code

	SFE SPI 200™ INTRA-DAY OPTIONS	SFE SPI 200™ FUTURES	SFE SPI 200™ OPTIONS
SFE CODE	**AD**	**AP**	**AP**
Bloomberg	XAA <INDEX> OMON <GO>	XPA <INDEX>	XPA <INDEX> OMON
Bourse Data	AD	AP	AP
CQG	-	AP	AP
Derivatives.com.au	ADMMYYSSSS(C or P)	APMMYY	APMMYYSSSS(C or P)
FT Interactive Data	ADmytypestrike	APmy	APmytypestrike
FutureSource	-	Day: API Full: ASI	PAPI/CAPI
Infoscan	-	FASF2M	-
IRESS	ADmyXssss	APmy	APmyXssss
MarketCast	-	APym	APym
MarketSource	-	Day: SP200D1/.Q Night SP200N1/.Q	-
Moneyline Telerate Codes	au@AD+	Day: au@AP.1 Full: au@APC.1	Day: au@AP.1 Full: au@APC.1
Moneyline Telerate Pages	-	Day: 19627 Night: 19628 Full: 19648	Day: 19629-35 Night: 19633-36 Serial: 19644-47
Orange	-	S&P SPI 200	-
Reuters	0#YADmy+	Full: 0#YAP: Night: 0#1YAP: Day: 0#2YAP:	Night: 0#1YAPmy+ Day: 0#2YAPmy+
IDC/Comstock	1mAP\my\ssss	1mAPmy	
Telekurs	ADymcstrike,359 ADympstrike,359	APym,359	APymcstrike,359 APympstrike,359
Thomson Financial	-	AP/F.S*	-