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## Monthly Volume and Open Interest Report - January 2005

Please find attached the January 2005 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 positioned to the left of a vertical red line.

Philip Galvin  
**General Manager, Business Operations**

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		Mth Vol Jan 2005 (20-Days)	Mth Vol Jan 2004 (21-Days)	% Change	YTD 2005 (20-Days)	YTD 2004 (21-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
<b>Currencies - Futures</b>										
AUD	AF	466	1,054	-55.79%	466	1,054	-55.79%	538	2,960	-81.82%
<b>Total:</b>		<b>466</b>	<b>1,054</b>	<b>-55.79%</b>	<b>466</b>	<b>1,054</b>	<b>-55.79%</b>	<b>538</b>	<b>2,960</b>	<b>-81.82%</b>
<b>Equity Indices - Futures</b>										
SPI 200	AP	255,094	238,895	6.78%	255,094	238,895	6.78%	166,320	175,806	-5.40%
<b>Total:</b>		<b>255,094</b>	<b>238,895</b>	<b>6.78%</b>	<b>255,094</b>	<b>238,895</b>	<b>6.78%</b>	<b>166,320</b>	<b>175,806</b>	<b>-5.40%</b>
<b>Equity Indices - Options</b>										
SPI 200	AP	39,265	29,640	32.47%	39,265	29,640	32.47%	109,604	131,785	-16.83%
SPI 200 Intra Day Cash Settled	AD	759	0	na	759	0	na	0	0	na
<b>Total:</b>		<b>40,024</b>	<b>29,640</b>	<b>35.03%</b>	<b>40,024</b>	<b>29,640</b>	<b>35.03%</b>	<b>109,604</b>	<b>131,785</b>	<b>-16.83%</b>
<b>NZ Equity Indices - Futures</b>										
FoX15 Gross Share Price Index	ZI	0	0	na	0	0	na	0	0	na
<b>Total:</b>		<b>0</b>	<b>0</b>	<b>na</b>	<b>0</b>	<b>0</b>	<b>na</b>	<b>0</b>	<b>0</b>	<b>na</b>
<b>Interest Rates - Futures</b>										
30 Day Interbank Cash Rate	IB	82,736	18,687	342.75%	82,736	18,687	342.75%	97,969	27,559	255.49%
90-Day Bank Bills	IR	1,276,943	1,065,789	19.81%	1,276,943	1,065,789	19.81%	472,824	529,663	-10.73%
3 Year Bonds	YT	1,611,048	1,303,770	23.57%	1,611,048	1,303,770	23.57%	363,778	502,534	-27.61%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	540,047	434,951	24.16%	540,047	434,951	24.16%	266,447	215,615	23.58%
10 Year Interest Rate Swaps	XS	0	0	na	0	0	na	0	0	na
AU/US 10 yr Bond Spread	UA	0	0	na	0	0	na	0	0	na
NZ/AU 3 yr Bond Spread	KY	0	0	na	0	0	na	0	0	na
NZ/AU 10 yr Bond Spread	KX	0	0	na	0	0	na	0	0	na
<b>Total:</b>		<b>3,510,774</b>	<b>2,823,197</b>	<b>24.35%</b>	<b>3,510,774</b>	<b>2,823,197</b>	<b>24.35%</b>	<b>1,201,018</b>	<b>1,275,371</b>	<b>-5.83%</b>
<b>Interest Rates - Options</b>										
90-Day Bank Bills	IR	1,700	16,915	-89.95%	1,700	16,915	-89.95%	15,111	44,382	-65.95%
3 Year Bonds	YT	12,660	41,115	-69.21%	12,660	41,115	-69.21%	14,115	36,278	-61.09%
3 Year Bonds Overnight	YO	55,201	77,617	-28.88%	55,201	77,617	-28.88%	0	0	na
3 Year Bonds Intra-Day	YD	27,883	42,424	-34.28%	27,883	42,424	-34.28%	0	0	na
10 Year Bonds	XT	620	1,072	-42.16%	620	1,072	-42.16%	550	652	-15.64%
10 Year Bonds Overnight	XO	2,695	4,430	-39.16%	2,695	4,430	-39.16%	0	0	na
10 Year Bonds Intra-Day	XD	100	200	-50.00%	100	200	-50.00%	0	0	na
<b>Total:</b>		<b>100,859</b>	<b>183,773</b>	<b>-45.12%</b>	<b>100,859</b>	<b>183,773</b>	<b>-45.12%</b>	<b>29,776</b>	<b>81,312</b>	<b>-63.38%</b>
<b>NZ Interest Rates - Futures</b>										
90 Day Bank Bill	BB	44,623	46,709	-4.47%	44,623	46,709	-4.47%	48,878	51,932	-5.88%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	55	82	-32.93%	55	82	-32.93%	45	107	-57.94%
<b>Total:</b>		<b>44,678</b>	<b>46,791</b>	<b>-4.52%</b>	<b>44,678</b>	<b>46,791</b>	<b>-4.52%</b>	<b>48,923</b>	<b>52,039</b>	<b>-5.99%</b>
<b>NZ Interest Rates - Options</b>										
90 Day Bank Bill	BB	0	100	-100.00%	0	100	-100.00%	505	1,310	-61.45%
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:</b>		<b>0</b>	<b>100</b>	<b>-100.00%</b>	<b>0</b>	<b>100</b>	<b>-100.00%</b>	<b>505</b>	<b>1,310</b>	<b>-61.45%</b>

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		Mth Vol Jan 2005 (20-Days)	Mth Vol Jan 2004 (21-Days)	% Change	YTD 2005 (20-Days)	YTD 2004 (21-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
<b>Commodities - Futures</b>										
d-cypha SFE NSW Base Load Electricity	BN	63	90	-30.00%	63	90	-30.00%	2,355	1,285	83.27%
d-cypha SFE QLD Base Load Electricity	BQ	225	40	462.50%	225	40	462.50%	1,115	660	68.94%
d-cypha SFE SA Base Load Electricity	BS	0	230	-100.00%	0	230	-100.00%	1,555	1,205	29.05%
d-cypha SFE NSW Base Load Electricity	BV	30	485	-93.81%	30	485	-93.81%	1,100	823	33.66%
d-cypha SFE NSW Peak Period Electricity	PN	32	65	-50.77%	32	65	-50.77%	805	1,080	-25.46%
d-cypha SFE QLD Peak Period Electricity	PQ	56	125	-55.20%	56	125	-55.20%	666	535	24.49%
d-cypha SFE SA Peak Period Electricity	PS	0	31	-100.00%	0	31	-100.00%	160	200	-20.00%
d-cypha SFE VIC Peak Period Electricity	PV	60	105	-42.86%	60	105	-42.86%	806	650	24.00%
d-cypha SFE NSW Base \$300 CAP	GN	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Base \$300 CAP	GQ	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Base \$300 CAP	GS	0	0	na	0	0	na	0	0	na
d-cypha SFE VIC Base \$300 CAP	GV	0	0	na	0	0	na	10	0	na
d-cypha SFE NSW Base Load Electricity Strip	HN	15	0	na	15	0	na	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	20	0	na	20	0	na	0	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	0	0	na	0	0	na	0	0	na
d-cypha SFE VIC Base Load Electricity Strip	HV	0	15	-100.00%	0	15	-100.00%	0	0	na
Fine Wool	FW	125	165	-24.24%	125	165	-24.24%	330	466	-29.18%
Broad Wool	BW	77	96	-19.79%	77	96	-19.79%	80	323	-75.23%
Greasy Wool	GW	1,430	571	150.44%	1,430	571	150.44%	1,504	988	52.23%
MLA/SFE Cattle Futures	CT	128	186	-31.18%	128	186	-31.18%	126	230	-45.22%
<b>Total:</b>		<b>2,261</b>	<b>2,204</b>	<b>2.59%</b>	<b>2,261</b>	<b>2,204</b>	<b>2.59%</b>	<b>10,612</b>	<b>8,445</b>	<b>25.66%</b>
<b>Commodities - Options</b>										
d-cypha SFE NSW Base Load Electricity Strip	HN	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	0	0	na	0	0	na	0	0	na
d-cypha SFE VIC Base Load Electricity Strip	HV	0	0	na	0	0	na	0	0	na
d-cypha SFE NSW Peak Period Electricity	PN	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Peak Period Electricity	PQ	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Peak Period Electricity	PS	0	0	na	0	0	na	60	10	500.00%
d-cypha SFE VIC Peak Period Electricity	PV	0	0	na	0	0	na	0	5	-100.00%
Greasy Wool	GW	5	6	-16.67%	5	6	-16.67%	493	66	646.97%
<b>Total:</b>		<b>5</b>	<b>6</b>	<b>-16.67%</b>	<b>5</b>	<b>6</b>	<b>-16.67%</b>	<b>553</b>	<b>81</b>	<b>582.72%</b>
<b>NZ Commodities - Futures</b>										
NZ Broad Wool	NW	0	0	na	0	0	na	44	0	na
<b>Total:</b>		<b>0</b>	<b>0</b>	<b>na</b>	<b>0</b>	<b>0</b>	<b>na</b>	<b>44</b>	<b>0</b>	<b>na</b>

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<b>Share Futures - Futures</b>										
AMP ISF	AM	0	4	-100.00%	0	4	-100.00%	0	61	-100.00%
ANZ ISF	AN	0	18	-100.00%	0	18	-100.00%	0	53	-100.00%
AMC ISF	AR	36	47	-23.40%	36	47	-23.40%	29	37	-21.62%
AXA ISF	AX	22	5	340.00%	22	5	340.00%	19	5	280.00%
ANZ ISF	AZ	89	8	1,012.50%	89	8	1,012.50%	14	4	250.00%
WBC ISF	BC	80	156	-48.72%	80	156	-48.72%	13	123	-89.43%
BHP ISF	BL	104	124	-16.13%	104	124	-16.13%	63	20	215.00%
BIL ISF	BM	12	17	-29.41%	12	17	-29.41%	13	8	62.50%
BLD ISF	BO	36	5	620.00%	36	5	620.00%	25	4	525.00%
BSL ISF	BP	146	0	na	146	0	na	16	3	433.33%
RIO ISF	CA	158	136	16.18%	158	136	16.18%	196	92	113.04%
CBA ISF	CB	431	177	143.50%	431	177	143.50%	33	260	-87.31%
CBA ISF (Cash Settled)	CI	5	111	-95.50%	5	111	-95.50%	0	104	-100.00%
CCL ISF	CC	21	9	133.33%	21	9	133.33%	15	10	50.00%
CML ISF	CM	33	12	175.00%	33	12	175.00%	26	24	8.33%
RIN ISF	CS	8	1	700.00%	8	1	700.00%	2	5	-60.00%
FGL ISF	FB	30	41	-26.83%	30	41	-26.83%	9	113	-92.04%
FXJ ISF	FX	26	1	2,500.00%	26	1	2,500.00%	25	1	2,400.00%
IAG ISF	IA	20	3	566.67%	20	3	566.67%	17	4	325.00%
LHG ISF	LH	0	35	-100.00%	0	35	-100.00%	35	11	218.18%
LLC ISF	LL	51	9	466.67%	51	9	466.67%	20	8	150.00%
MAY ISF	MY	0	10	-100.00%	0	10	-100.00%	8	54	-85.19%
NAB ISF	NB	117	571	-79.51%	117	571	-79.51%	20	224	-91.07%
NCM ISF	NM	168	58	189.66%	168	58	189.66%	18	28	-35.71%
NCP ISF	NU	157	133	18.05%	157	133	18.05%	138	86	60.47%
PBL ISF	PB	28	4	600.00%	28	4	600.00%	17	40	-57.50%
ANN ISF	PC	0	8	-100.00%	0	8	-100.00%	0	3	-100.00%
AMP ISF	PM	189	3	6,200.00%	189	3	6,200.00%	49	3	1,533.33%
QBE ISF	QB	68	39	74.36%	68	39	74.36%	19	28	-32.14%
QAN ISF	QN	29	14	107.14%	29	14	107.14%	29	20	45.00%
WMR ISF	RE	15	57	-73.68%	15	57	-73.68%	112	44	154.55%
SGB ISF	SG	79	123	-35.77%	79	123	-35.77%	20	129	-84.50%
SRP ISF	SR	15	1	1,400.00%	15	1	1,400.00%	14	15	-6.67%
SUN ISF	SU	30	17	76.47%	30	17	76.47%	4	13	-69.23%
TAH ISF	TB	45	91	-50.55%	45	91	-50.55%	6	61	-90.16%
TLS ISF	TA	108	30	260.00%	108	30	260.00%	95	27	251.85%
TLS ISF (Cash Settled)	TE	10	20	-50.00%	10	20	-50.00%	0	23	-100.00%
WPL ISF	WD	31	32	-3.13%	31	32	-3.13%	40	70	-42.86%
WSF ISF	WE	38	108	-64.81%	38	108	-64.81%	11	84	-86.90%
WES ISF	WF	107	172	-37.79%	107	172	-37.79%	18	153	-88.24%
AWC ISF	WM	15	22	-31.82%	15	22	-31.82%	3	23	-86.96%
WOW ISF	WW	24	26	-7.69%	24	26	-7.69%	30	21	42.86%
WBC ISF (Cash Settled)	WB	0	0	na	0	0	na	0	0	na
<b>Total:</b>		<b>2,581</b>	<b>2,458</b>	<b>5.00%</b>	<b>2,581</b>	<b>2,458</b>	<b>5.00%</b>	<b>1,221</b>	<b>2,099</b>	<b>-41.83%</b>
<b>Total Exchange</b>		<b>3,956,742</b>	<b>3,328,118</b>	<b>18.89%</b>	<b>3,956,742</b>	<b>3,328,118</b>	<b>18.89%</b>	<b>1,569,114</b>	<b>1,731,208</b>	<b>-9.36%</b>
<b>Daily Average</b>		<b>197,837</b>	<b>158,482</b>	<b>24.83%</b>	<b>197,837</b>	<b>158,482</b>	<b>24.83%</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	100	<b>100</b>
3 Year Bonds	<b>YT</b>	0	0	20,660	<b>20,660</b>
ANZ ISF	<b>AZ</b>	40	0	0	<b>40</b>
CBA ISF	<b>CB</b>	338	0	0	<b>338</b>
CCL ISF	<b>CC</b>	3	0	0	<b>3</b>
FGL ISF	<b>FB</b>	3	0	0	<b>3</b>
FXJ ISF	<b>FX</b>	2	0	0	<b>2</b>
MLA/SFE Cattle Futures	<b>CT</b>	0	66	0	<b>66</b>
NAB ISF	<b>NB</b>	32	0	0	<b>32</b>
QBE ISF	<b>QB</b>	13	0	0	<b>13</b>
SGB ISF	<b>SG</b>	28	0	0	<b>28</b>
SPI 200	<b>AP</b>	0	0	340	<b>340</b>
SUN ISF	<b>SU</b>	6	0	0	<b>6</b>
TAH ISF	<b>TB</b>	18	0	0	<b>18</b>
TLS ISF (Cash Settled)	<b>TE</b>	0	10	0	<b>10</b>
WBC ISF	<b>BC</b>	13	0	0	<b>13</b>
WES ISF	<b>WF</b>	14	0	0	<b>14</b>
WSF ISF	<b>WE</b>	23	0	0	<b>23</b>
<b>Total Non Traded:</b>		<b>533</b>	<b>76</b>	<b>21,100</b>	<b>21,709</b>

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