SFE BULLETIN

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SFE Bulletin No:	016/05
From:	SFE Corporation Limited ABN 74 000 299 392
Date of Issue:	03 March 2005
Effective Date:	Immediately

Monthly Volume and Open Interest Report - February 2005

Please find attached the February 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.

Philip Galvin
General Manager, Business Operations

SFE CORPORATION LIMITED

Monthly SFE Trading Report for February 2005

Report Generation Time: 02/03/05 13:59:05 [SFEDW1]

		Mth Vol Feb 2005 (20-Days)	Mth Vol Feb 2004 (20-Days)	% Change	YTD 2005 (40-Days)	YTD 2004 (41-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	665	892	-25.45%	1,131	1,946	-41.88%	752	2,847	-73.59%
Total:		**665**	**892**	**-25.45%**	**1,131**	**1,946**	**-41.88%**	**752**	**2,847**	**-73.59%**
Equity Indices - Futures										
SPI 200	AP	281,112	205,416	36.85%	536,206	444,311	20.68%	187,483	175,245	6.98%
Total:		**281,112**	**205,416**	**36.85%**	**536,206**	**444,311**	**20.68%**	**187,483**	**175,245**	**6.98%**
Equity Indices - Options										
SPI 200	AP	46,518	26,985	72.38%	85,783	56,625	51.49%	138,151	144,321	-4.28%
SPI 200 Intra Day Cash Settled	AD	686	0	na	1,445	0	na	0	0	na
Total:		**47,204**	**26,985**	**74.93%**	**87,228**	**56,625**	**54.05%**	**138,151**	**144,321**	**-4.28%**
NZ Equity Indices - Futures										
FoX15 Gross Share Price Index	ZI	0	0	na	0	0	na	0	0	na
Total:		**0**	**0**	**na**	**0**	**0**	**na**	**0**	**0**	**na**
Interest Rates - Futures										
30 Day Interbank Cash Rate	IB	132,858	21,703	512.16%	215,594	40,390	433.78%	92,265	38,336	140.67%
90-Day Bank Bills	IR	1,282,567	1,041,730	23.12%	2,559,510	2,107,519	21.45%	496,626	428,035	16.02%
3 Year Bonds	YT	1,903,936	1,460,546	30.36%	3,514,984	2,764,316	27.16%	416,923	568,331	-26.64%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	579,908	459,026	26.33%	1,119,955	893,977	25.28%	295,892	240,464	23.05%
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
Total:		**3,899,269**	**2,983,005**	**30.72%**	**7,410,043**	**5,806,202**	**27.62%**	**1,301,706**	**1,275,166**	**2.08%**
Interest Rates - Options										
90-Day Bank Bills	IR	14,135	17,419	-18.85%	15,835	34,334	-53.88%	27,236	50,711	-46.29%
3 Year Bonds	YT	9,146	29,745	-69.25%	21,806	70,860	-69.23%	17,191	36,538	-52.95%
3 Year Bonds Overnight	YO	84,458	111,593	-24.32%	139,659	189,210	-26.19%	0	0	na
3 Year Bonds Intra-Day	YD	69,588	60,939	14.19%	97,471	103,363	-5.70%	0	0	na
10 Year Bonds	XT	5,873	2,560	129.41%	6,493	3,632	78.77%	3,540	1,390	154.68%
10 Year Bonds Overnight	XO	5,515	6,170	-10.62%	8,210	10,600	-22.55%	0	0	na
10 Year Bonds Intra-Day	XD	0	0	na	100	200	-50.00%	0	0	na
Total:		**188,715**	**228,426**	**-17.38%**	**289,574**	**412,199**	**-29.75%**	**47,967**	**88,639**	**-45.88%**
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	58,344	24,504	138.10%	102,967	71,213	44.59%	65,272	47,221	38.23%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	52	30	73.33%	107	112	-4.46%	52	33	57.58%
Total:		**58,396**	**24,534**	**138.02%**	**103,074**	**71,325**	**44.51%**	**65,324**	**47,254**	**38.24%**
NZ Interest Rates - Options										
90 Day Bank Bill	BB	2,500	1,850	35.14%	2,500	1,950	28.21%	3,005	2,860	5.07%
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
Total:		**2,500**	**1,850**	**35.14%**	**2,500**	**1,950**	**28.21%**	**3,005**	**2,860**	**5.07%**

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Commodities - Futures		Mth Vol Feb 2005 (20-Days)	Mth Vol Feb 2004 (20-Days)	% Change	YTD 2005 (40-Days)	YTD 2004 (41-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
d-cypha SFE NSW Base Load Electricity	BN	98	200	-51.00%	161	290	-44.48%	2,375	1,325	79.25%
d-cypha SFE QLD Base Load Electricity	BQ	150	0	na	375	40	837.50%	1,065	660	61.36%
d-cypha SFE SA Base Load Electricity	BS	0	40	-100.00%	0	270	-100.00%	1,555	1,240	25.40%
d-cypha SFE VIC Base Load Electricity	BV	130	260	-50.00%	160	745	-78.52%	1,120	1,078	3.90%
d-cypha SFE NSW Peak Period Electricity	PN	95	15	533.33%	127	80	58.75%	880	1,085	-18.89%
d-cypha SFE QLD Peak Period Electricity	PQ	70	5	1,300.00%	126	130	-3.08%	697	535	30.28%
d-cypha SFE SA Peak Period Electricity	PS	0	56	-100.00%	0	87	-100.00%	160	231	-30.74%
d-cypha SFE VIC Peak Period Electricity	PV	295	25	1,080.00%	355	130	173.08%	911	650	40.15%
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	10	0	na	25	0	na	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	10	0	na	30	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 Electricty Strip	HV	10	40	-75.00%	10	55	-81.82%	0	0	na
Fine Wool	FW	247	195	26.67%	372	360	3.33%	329	395	-16.71%
Broad Wool	BW	83	82	1.22%	160	178	-10.11%	63	248	-74.60%
Greasy Wool	GW	1,531	409	274.33%	2,961	980	202.14%	1,922	777	147.36%
MLA/SFE Cattle Futures	CT	66	132	-50.00%	194	318	-38.99%	181	321	-43.61%
Total:		**2,795**	**1,459**	**91.57%**	**5,056**	**3,663**	**38.03%**	**11,268**	**8,545**	**31.87%**

Commodities - Options										
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 Electricty 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	45	-100.00%	0	45	-100.00%	0	50	-100.00%
Greasy Wool	GW	135	0	na	140	6	2,233.33%	298	7	4,157.14%
Total:		**135**	**45**	**200.00%**	**140**	**51**	**174.51%**	**358**	**67**	**434.33%**

NZ Commodities - Futures										
NZ Broad Wool	NW	30	0	na	30	0	na	0	0	na
Total:		**30**	**0**	**na**	**30**	**0**	**na**	**0**	**0**	**na**

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Share Futures - Futures		Mth Vol Feb 2005 (20-Days)	Mth Vol Feb 2004 (20-Days)	% Change	YTD 2005 (40-Days)	YTD 2004 (41-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
AMP ISF	**AM**	0	14	-100.00%	0	18	-100.00%	0	58	-100.00%
ANZ ISF	**AN**	0	0	na	0	18	-100.00%	0	0	na
AMC ISF	**AR**	62	71	-12.68%	98	118	-16.95%	38	38	0.00%
AXA ISF	**AX**	121	7	1,628.57%	143	12	1,091.67%	46	4	1,050.00%
ANZ ISF	**AZ**	231	59	291.53%	320	67	377.61%	131	47	178.72%
WBC ISF	**BC**	148	49	202.04%	228	205	11.22%	35	130	-73.08%
BHP ISF	**BL**	308	227	35.68%	412	351	17.38%	67	39	71.79%
BIL ISF	**BM**	12	51	-76.47%	24	68	-64.71%	11	24	-54.17%
BLD ISF	**BO**	60	30	100.00%	96	35	174.29%	23	17	35.29%
BSL ISF	**BP**	52	10	420.00%	198	10	1,880.00%	28	3	833.33%
RIO ISF	**CA**	167	129	29.46%	325	265	22.64%	232	98	136.73%
CBA ISF	**CB**	167	91	83.52%	598	268	123.13%	102	229	-55.46%
CBA ISF (Cash Settled)	**CI**	8	10	-20.00%	13	121	-89.26%	8	114	-92.98%
CCL ISF	**CC**	38	21	80.95%	59	30	96.67%	18	11	63.64%
CML ISF	**CM**	130	12	983.33%	163	24	579.17%	15	25	-40.00%
RIN ISF	**CS**	27	12	125.00%	35	13	169.23%	7	10	-30.00%
FGL ISF	**FB**	15	13	15.38%	45	54	-16.67%	3	118	-97.46%
FXJ ISF	**FX**	17	6	183.33%	43	7	514.29%	25	5	400.00%
IAG ISF	**IA**	30	3	900.00%	50	6	733.33%	17	7	142.86%
LHG ISF	**LH**	133	31	329.03%	133	66	101.52%	4	6	-33.33%
LLC ISF	**LL**	33	24	37.50%	84	33	154.55%	3	18	-83.33%
MAY ISF	**MY**	42	127	-66.93%	42	137	-69.34%	36	65	-44.62%
NAB ISF	**NB**	81	155	-47.74%	198	726	-72.73%	28	135	-79.26%
NCM ISF	**NM**	114	72	58.33%	282	130	116.92%	18	18	0.00%
NCP ISF	**NU**	263	150	75.33%	420	283	48.41%	0	100	-100.00%
PBL ISF	**PB**	50	2	2,400.00%	78	6	1,200.00%	15	40	-62.50%
ANN ISF	**PC**	0	57	-100.00%	0	65	-100.00%	0	58	-100.00%
AMP ISF	**PM**	164	26	530.77%	353	29	1,117.24%	77	8	862.50%
QBE ISF	**QB**	70	12	483.33%	138	51	170.59%	23	16	43.75%
QAN ISF	**QN**	65	73	-10.96%	94	87	8.05%	20	69	-71.01%
WMR ISF	**RE**	76	139	-45.32%	91	196	-53.57%	183	54	238.89%
SGB ISF	**SG**	91	42	116.67%	170	165	3.03%	40	89	-55.06%
SRP ISF	**SR**	35	3	1,066.67%	50	4	1,150.00%	46	18	155.56%
SUN ISF	**SU**	29	8	262.50%	59	25	136.00%	10	4	150.00%
TAH ISF	**TB**	35	20	75.00%	80	111	-27.93%	9	20	-55.00%
TLS ISF	**TA**	297	29	924.14%	405	59	586.44%	193	39	394.87%
TLS ISF (Cash Settled)	**TE**	20	107	-81.31%	30	127	-76.38%	0	58	-100.00%
WPL ISF	**WD**	36	69	-47.83%	67	101	-33.66%	35	56	-37.50%
WSF ISF	**WE**	3	62	-95.16%	41	170	-75.88%	10	80	-87.50%
WES ISF	**WF**	84	6	1,300.00%	191	178	7.30%	11	3	266.67%
AWC ISF	**WM**	6	16	-62.50%	21	38	-44.74%	6	24	-75.00%
WOW ISF	**WW**	39	23	69.57%	63	49	28.57%	31	28	10.71%
WBC ISF (Cash Settled)	**WB**	0	0	na	0	0	na	0	0	na
Total:		**3,359**	**2,068**	**62.43%**	**5,940**	**4,526**	**31.24%**	**1,604**	**1,983**	**-19.11%**
Total Exchange		**4,484,180**	**3,474,680**	**29.05%**	**8,440,922**	**6,802,798**	**24.08%**	**1,757,618**	**1,746,927**	**0.61%**
Daily Average		**224,209**	**173,734**	**29.05%**	**211,023**	**165,922**	**27.18%**			

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Non-Traded Volume (included in total volume)

		Del	MS	OE	Total
10 Year Bonds	XT	0	0	250	**250**
3 Year Bonds	YT	0	0	28,133	**28,133**
30 Day Interbank Cash Rate	IB	0	16,016	0	**16,016**
AMC ISF	AR	10	0	0	**10**
Broad Wool	BW	0	16	0	**16**
CML ISF	CM	6	0	0	**6**
Fine Wool	FW	0	17	0	**17**
Greasy Wool	GW	12	0	5	**17**
LHG ISF	LH	30	0	0	**30**
MAY ISF	MY	3	0	0	**3**
NCM ISF	NM	6	0	0	**6**
NCP ISF	NU	127	0	0	**127**
QAN ISF	QN	9	0	0	**9**
SPI 200	AP	0	0	174	**174**
Total Non Traded:		**203**	**16,049**	**28,562**	**44,814**

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