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Monthly Volume and Open Interest Report - March 2005

Please find attached the March 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.

A handwritten signature in black ink, appearing to read 'Philip Galvin', is written over a thin red vertical line.

Philip Galvin
General Manager, Business Operations

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4 April 2005

Monthly Trading Statistics for Sydney Futures Exchange Limited for March 2005

Attached are the March monthly trading statistics for Sydney Futures Exchange. Readers should note that, as compared to 2004, an extra overnight session was operated on Easter Monday (trade date 29 March 2005), during which 2,858 contracts were traded. The additional session has **not** been recorded as an additional trading day for the purposes of the number of trading days used in calculating the daily average.



Malcolm Starr
General Counsel & Company Secretary

		Mth Vol Mar 2005 (21-Days)	Mth Vol Mar 2004 (23-Days)	% Change	YTD 2005 (61-Days)	YTD 2004 (64-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	745	6,977	-89.32%	1,876	8,923	-78.98%	477	3,247	-85.31%
Total:		745	6,977	-89.32%	1,876	8,923	-78.98%	477	3,247	-85.31%
Equity Indices - Futures										
SPI 200	AP	772,435	662,195	16.65%	1,308,641	1,106,506	18.27%	193,979	162,262	19.55%
Total:		772,435	662,195	16.65%	1,308,641	1,106,506	18.27%	193,979	162,262	19.55%
Equity Indices - Options										
SPI 200	AP	55,367	51,254	8.02%	141,150	107,879	30.84%	113,930	95,531	19.26%
SPI 200 Intra Day Cash Settled	AD	1,870	0	na	3,315	0	na	0	0	na
Total:		57,237	51,254	11.67%	144,465	107,879	33.91%	113,930	95,531	19.26%
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	107,483	53,733	100.03%	323,077	94,123	243.25%	77,078	48,535	58.81%
90-Day Bank Bills	IR	1,139,569	1,556,235	-26.77%	3,699,079	3,663,754	0.96%	513,330	445,553	15.21%
3 Year Bonds	YT	2,429,820	2,920,351	-16.80%	5,944,804	5,684,667	4.58%	383,584	500,308	-23.33%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	1,335,101	1,085,295	23.02%	2,455,056	1,979,272	24.04%	281,274	212,289	32.50%
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:		5,011,973	5,615,614	-10.75%	12,422,016	11,421,816	8.76%	1,255,266	1,206,685	4.03%
Interest Rates - Options										
90-Day Bank Bills	IR	28,201	22,386	25.98%	44,036	56,720	-22.36%	40,174	37,198	8.00%
3 Year Bonds	YT	20,260	47,953	-57.75%	42,066	118,813	-64.59%	14,635	32,655	-55.18%
3 Year Bonds Overnight	YO	70,045	144,349	-51.48%	209,704	333,559	-37.13%	0	0	na
3 Year Bonds Intra-Day	YD	37,795	52,895	-28.55%	135,266	156,258	-13.43%	0	0	na
10 Year Bonds	XT	3,534	5,462	-35.30%	10,027	9,094	10.26%	3,324	4,502	-26.17%
10 Year Bonds Overnight	XO	3,290	6,293	-47.72%	11,500	16,893	-31.92%	0	0	na
10 Year Bonds Intra-Day	XD	0	0	na	100	200	-50.00%	0	0	na
Total:		163,125	279,338	-41.60%	452,699	691,537	-34.54%	58,133	74,355	-21.82%
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	85,820	53,479	60.47%	188,787	124,692	51.40%	59,392	33,791	75.76%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	110	106	3.77%	217	218	-0.46%	53	21	152.38%
Total:		85,930	53,585	60.36%	189,004	124,910	51.31%	59,445	33,812	75.81%
NZ Interest Rates - Options										
90 Day Bank Bill	BB	100	1,510	-93.38%	2,600	3,460	-24.86%	1,100	2,010	-45.27%
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:		100	1,510	-93.38%	2,600	3,460	-24.86%	1,100	2,010	-45.27%

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Commodities - Futures										
d-cypha SFE NSW Base Load Electricity	BN	5	420	-98.81%	166	710	-76.62%	2,380	1,690	40.83%
d-cypha SFE QLD Base Load Electricity	BQ	645	5	12,800.00%	1,020	45	2,166.67%	1,443	665	116.99%
d-cypha SFE SA Base Load Electricity	BS	130	150	-13.33%	130	420	-69.05%	1,555	1,305	19.16%
d-cypha SFE VIC Base Load Electricity	BV	305	255	19.61%	465	1,000	-53.50%	1,400	1,133	23.57%
d-cypha SFE NSW Peak Period Electricity	PN	10	30	-66.67%	137	110	24.55%	890	1,110	-19.82%
d-cypha SFE QLD Peak Period Electricity	PQ	50	30	66.67%	176	160	10.00%	742	560	32.50%
d-cypha SFE SA Peak Period Electricity	PS	0	11	-100.00%	0	98	-100.00%	160	242	-33.88%
d-cypha SFE VIC Peak Period Electricity	PV	185	100	85.00%	540	230	134.78%	1,006	640	57.19%
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	20	0	na	20	0	na	20	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	0	0	na	25	0	na	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	100	0	na	130	0	na	0	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	0	10	-100.00%	0	10	-100.00%	0	0	na
d-cypha SFE VIC Base Load Electricity Strip	HV	25	35	-28.57%	35	90	-61.11%	0	0	na
Fine Wool	FW	192	138	39.13%	564	498	13.25%	419	449	-6.68%
Broad Wool	BW	24	91	-73.63%	184	269	-31.60%	74	303	-75.58%
Greasy Wool	GW	1,667	914	82.39%	4,628	1,894	144.35%	2,114	922	129.28%
MLA/SFE Cattle Futures	CT	95	74	28.38%	289	392	-26.28%	147	290	-49.31%
Total:		3,453	2,263	52.59%	8,509	5,926	43.59%	12,360	9,309	32.77%
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 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	50	-100.00%	0	50	-100.00%	60	60	0.00%
d-cypha SFE VIC Peak Period Electricity	PV	0	20	-100.00%	0	65	-100.00%	0	30	-100.00%
Greasy Wool	GW	30	3	900.00%	170	9	1,788.89%	308	3	10,166.67%
Total:		30	73	-58.90%	170	124	37.10%	368	93	295.70%
NZ Commodities - Futures										
NZ Broad Wool	NW	0	0	na	30	0	na	0	0	na
Total:		0	0	na	30	0	na	0	0	na

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Share Futures - Futures										
AMP ISF	AM	0	60	-100.00%	0	78	-100.00%	0	0	na
ANZ ISF	AN	0	0	na	0	18	-100.00%	0	0	na
AMC ISF	AR	60	13	361.54%	158	131	20.61%	23	10	130.00%
AXA ISF	AX	61	38	60.53%	204	50	308.00%	21	7	200.00%
ANZ ISF	AZ	168	59	184.75%	488	126	287.30%	241	57	322.81%
WBC ISF	BC	164	115	42.61%	392	320	22.50%	64	180	-64.44%
BHP ISF	BL	348	364	-4.40%	760	715	6.29%	95	35	171.43%
BIL ISF	BM	114	49	132.65%	138	117	17.95%	18	0	na
BLD ISF	BO	51	21	142.86%	147	56	162.50%	18	11	63.64%
BSL ISF	BP	82	13	530.77%	280	23	1,117.39%	12	3	300.00%
RIO ISF	CA	502	402	24.88%	827	667	23.99%	156	137	13.87%
CBA ISF	CB	214	133	60.90%	812	401	102.49%	262	319	-17.87%
CBA ISF (Cash Settled)	CI	0	184	-100.00%	13	305	-95.74%	8	22	-63.64%
CCL ISF	CC	29	28	3.57%	88	58	51.72%	2	18	-88.89%
CML ISF	CM	198	29	582.76%	361	53	581.13%	51	34	50.00%
RIN ISF	CS	64	23	178.26%	99	36	175.00%	15	4	275.00%
FGL ISF	FB	20	20	0.00%	65	74	-12.16%	3	106	-97.17%
FXJ ISF	FX	121	25	384.00%	164	32	412.50%	28	10	180.00%
IAG ISF	IA	87	17	411.76%	137	23	495.65%	2	6	-66.67%
LHG ISF	LH	4	14	-71.43%	137	80	71.25%	0	14	-100.00%
LLC ISF	LL	23	52	-55.77%	107	85	25.88%	3	14	-78.57%
MAY ISF	MY	76	12	533.33%	118	149	-20.81%	25	40	-37.50%
NAB ISF	NB	130	143	-9.09%	328	869	-62.26%	31	183	-83.06%
NCM ISF	NM	25	55	-54.55%	307	185	65.95%	15	21	-28.57%
NCP ISF	NU	0	157	-100.00%	420	440	-4.55%	0	102	-100.00%
PBL ISF	PB	86	46	86.96%	164	52	215.38%	25	4	525.00%
ANN ISF	PC	71	0	na	71	65	9.23%	23	56	-58.93%
AMP ISF	PM	106	56	89.29%	459	85	440.00%	24	20	20.00%
QBE ISF	QB	42	50	-16.00%	180	101	78.22%	16	22	-27.27%
QAN ISF	QN	6	54	-88.89%	100	141	-29.08%	23	35	-34.29%
WMR ISF	RE	756	167	352.69%	847	363	133.33%	313	102	206.86%
SGB ISF	SG	24	79	-69.62%	194	244	-20.49%	49	138	-64.49%
SRP ISF	SR	62	35	77.14%	112	39	187.18%	8	0	na
SUN ISF	SU	41	41	0.00%	100	66	51.52%	8	11	-27.27%
TAH ISF	TB	29	8	262.50%	109	119	-8.40%	2	28	-92.86%
TLS ISF	TA	259	210	23.33%	664	269	146.84%	33	85	-61.18%
TLS ISF (Cash Settled)	TE	4	123	-96.75%	34	250	-86.40%	0	11	-100.00%
WPL ISF	WD	116	111	4.50%	183	212	-13.68%	16	43	-62.79%
WSF ISF	WE	16	51	-68.63%	57	221	-74.21%	15	93	-83.87%
WES ISF	WF	111	23	382.61%	302	201	50.25%	17	6	183.33%
AWC ISF	WM	9	48	-81.25%	30	86	-65.12%	0	7	-100.00%
WOW ISF	WW	84	88	-4.55%	147	137	7.30%	24	19	26.32%
WBC ISF (Cash Settled)	WB	0	0	na	0	0	na	0	0	na
Total:		4,363	3,216	35.67%	10,303	7,742	33.08%	1,689	2,013	-16.10%
Total Exchange		6,099,391	6,676,025	-8.64%	14,540,313	13,478,823	7.88%	1,696,747	1,589,317	6.76%
Daily Average		290,447	290,262	0.06%	238,366	210,607	13.18%			

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Non-Traded Volume
(included in total volume)

		Del	MS	OE	Total
NZ 10 Year Stock	TN	0	20	0	20
NZ 90 Day Bank Bill	BB	0	7,859	1,500	9,359
10 Year Bonds	XT	0	13,224	3,050	16,274
3 Year Bonds	YT	0	27,084	42,065	69,149
30 Day Interbank Cash Rate	IB	0	15,442	0	15,442
90-Day Bank Bills	IR	1,700	0	3,700	5,400
AMP ISF	PM	51	0	0	51
AWC ISF	WM	6	0	0	6
BHP ISF	BL	49	0	0	49
BIL ISF	BM	3	0	0	3
BSL ISF	BP	15	0	0	15
IAG ISF	IA	17	0	0	17
LLC ISF	LL	3	0	0	3
MLA/SFE Cattle Futures	CT	0	22	0	22
PBL ISF	PB	8	0	0	8
RIN ISF	CS	2	0	0	2
RIO ISF	CA	190	0	0	190
SPI 200	AP	0	14,058	18,814	32,872
SRP ISF	SR	4	0	0	4
TLS ISF	TA	22	0	0	22
WMR ISF	RE	12	0	0	12
WOW ISF	WW	25	0	0	25
WPL ISF	WD	47	0	0	47
Total Non Traded:		2,154	77,709	69,129	148,992

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