S F E   B U L L E T I N

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Monthly Volume and Open Interest Report - May 2005

Please find attached the May 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

CORPORATION LIMITED

Monthly SFE Trading Report for May 2005

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		Mth Vol May 2005 (22-Days)	Mth Vol May 2004 (21-Days)	% Change	YTD 2005 (104-Days)	YTD 2004 (105-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	100	1,280	-92.19%	2,659	10,742	-75.25%	787	3,470	-77.32%
Total:		**100**	**1,280**	**-92.19%**	**2,659**	**10,742**	**-75.25%**	**787**	**3,470**	**-77.32%**
Equity Indices - Futures										
SPI 200	AP	384,142	274,232	40.08%	2,042,045	1,599,761	27.65%	204,103	165,804	23.10%
Total:		**384,142**	**274,232**	**40.08%**	**2,042,045**	**1,599,761**	**27.65%**	**204,103**	**165,804**	**23.10%**
Equity Indices - Options										
SPI 200	AP	64,139	46,751	37.19%	278,484	186,581	49.26%	161,523	132,322	22.07%
SPI 200 Intra Day Cash Settled	AD	506	0	na	4,753	0	na	0	0	na
Total:		**64,645**	**46,751**	**38.28%**	**283,237**	**186,581**	**51.80%**	**161,523**	**132,322**	**22.07%**
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	166,539	31,347	431.28%	635,179	150,298	322.61%	142,278	27,768	412.38%
90-Day Bank Bills	IR	1,100,082	1,145,758	-3.99%	6,302,326	5,881,115	7.16%	471,354	396,251	18.95%
3 Year Bonds	YT	1,763,573	1,484,131	18.83%	9,573,055	8,871,679	7.91%	450,481	384,503	17.16%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	587,364	521,778	12.57%	3,638,044	3,103,505	17.22%	300,114	220,319	36.22%
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:		**3,617,558**	**3,183,014**	**13.65%**	**20,148,604**	**18,006,597**	**11.90%**	**1,364,227**	**1,028,841**	**32.60%**
Interest Rates - Options										
90-Day Bank Bills	IR	31,600	11,100	184.68%	109,617	78,046	40.45%	80,655	39,948	101.90%
3 Year Bonds	YT	22,511	12,990	73.29%	148,565	143,668	3.41%	66,276	34,125	94.22%
3 Year Bonds Overnight	YO	107,749	108,581	-0.77%	411,164	575,719	-28.58%	0	0	na
3 Year Bonds Intra-Day	YD	52,075	52,030	0.09%	247,685	269,163	-7.98%	0	0	na
10 Year Bonds	XT	5,500	3,838	43.30%	20,037	22,817	-12.18%	8,499	5,429	56.55%
10 Year Bonds Overnight	XO	4,921	5,866	-16.11%	19,261	32,478	-40.70%	0	0	na
US T Note OSO	UX	0	0	na	0	0	na	0	0	na
10 Year Bonds Intra-Day	XD	200	0	na	650	575	13.04%	0	0	na
Total:		**224,556**	**194,405**	**15.51%**	**956,979**	**1,122,466**	**-14.74%**	**155,430**	**79,502**	**95.50%**
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	85,551	39,892	114.46%	331,974	199,015	66.81%	90,812	30,907	193.82%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	25	42	-40.48%	286	310	-7.74%	65	45	44.44%
Total:		**85,576**	**39,934**	**114.29%**	**332,260**	**199,325**	**66.69%**	**90,877**	**30,952**	**193.61%**
NZ Interest Rates - Options										
90 Day Bank Bill	BB	0	0	na	2,850	3,610	-21.05%	1,350	1,960	-31.12%
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:		**0**	**0**	**na**	**2,850**	**3,610**	**-21.05%**	**1,350**	**1,960**	**-31.12%**

- 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.
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		Mth Vol May 2005 (22-Days)	Mth Vol May 2004 (21-Days)	% Change	YTD 2005 (104-Days)	YTD 2004 (105-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
Commodities - Futures										
d-cypha SFE NSW Base Load Electricity	BN	703	505	39.21%	1,962	2,585	-24.10%	2,707	2,520	7.42%
d-cypha SFE QLD Base Load Electricity	BQ	240	20	1,100.00%	1,435	405	254.32%	1,556	620	150.97%
d-cypha SFE SA Base Load Electricity	BS	280	480	-41.67%	560	925	-39.46%	1,475	1,705	-13.49%
d-cypha SFE VIC Base Load Electricity	BV	180	290	-37.93%	965	1,410	-31.56%	1,580	1,343	17.65%
d-cypha SFE NSW Peak Period Electricity	PN	20	225	-91.11%	330	485	-31.96%	735	755	-2.65%
d-cypha SFE QLD Peak Period Electricity	PQ	35	10	250.00%	314	255	23.14%	543	470	15.53%
d-cypha SFE SA Peak Period Electricity	PS	0	0	na	80	195	-58.97%	70	143	-51.05%
d-cypha SFE VIC Peak Period Electricity	PV	1,285	5	25,600.00%	1,946	320	508.13%	2,020	475	325.26%
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	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	7	0	na	12	0	na	11	0	na
d-cypha SFE NSW Base Load Electricity Strip	HN	105	25	320.00%	160	140	14.29%	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	0	5	-100.00%	155	35	342.86%	0	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	0	0	na	0	10	-100.00%	0	0	na
d-cypha SFE VIC Base Load Electricty Strip	HV	40	30	33.33%	115	125	-8.00%	0	0	na
Fine Wool	FW	97	148	-34.46%	885	819	8.06%	293	393	-25.45%
Broad Wool	BW	24	92	-73.91%	234	493	-52.54%	33	191	-82.72%
Greasy Wool	GW	1,354	1,056	28.22%	8,046	3,327	141.84%	2,297	915	151.04%
MLA/SFE Cattle Futures	CT	94	138	-31.88%	427	592	-27.87%	79	203	-61.08%
Total:		**4,464**	**3,029**	**47.38%**	**17,646**	**12,121**	**45.58%**	**13,419**	**9,733**	**37.87%**
Commodities - Options										
d-cypha SFE NSW Base Load Electricity Strip	HN	50	0	na	50	0	na	50	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	35	0	na	35	0	na	35	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	50	-100.00%	60	60	0.00%
d-cypha SFE VIC Peak Period Electricity	PV	0	0	na	0	65	-100.00%	0	30	-100.00%
Greasy Wool	GW	1	73	-98.63%	182	278	-34.53%	55	262	-79.01%
Total:		**86**	**73**	**17.81%**	**267**	**393**	**-32.06%**	**200**	**352**	**-43.18%**
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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- Quoted figures are based on latest available information at time of report generation.
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CORPORATION LIMITED

Monthly SFE Trading Report for May 2005

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Share Futures - Futures		Mth Vol May 2005 (22-Days)	Mth Vol May 2004 (21-Days)	% Change	YTD 2005 (104-Days)	YTD 2004 (105-Days)	% Change	Op Int 2005 (Mth-End)	Op Int 2004 (Mth-End)	% Change
AMP ISF	AM	0	0	na	0	78	-100.00%	0	0	na
ANZ ISF	AN	0	0	na	0	18	-100.00%	0	0	na
AMC ISF	AR	44	39	12.82%	208	195	6.67%	7	10	-30.00%
AXA ISF	AX	50	5	900.00%	325	71	357.75%	26	8	225.00%
ANZ ISF	AZ	264	96	175.00%	1,414	369	283.20%	241	75	221.33%
WBC ISF	BC	25	100	-75.00%	553	660	-16.21%	31	58	-46.55%
BHP ISF	BL	379	52	628.85%	1,481	873	69.64%	257	32	703.13%
BIL ISF	BM	60	43	39.53%	276	164	68.29%	10	23	-56.52%
BLD ISF	BO	37	12	208.33%	232	122	90.16%	5	5	0.00%
BSL ISF	BP	20	10	100.00%	657	35	1,777.14%	29	2	1,350.00%
RIO ISF	CA	161	124	29.84%	1,286	941	36.66%	268	144	86.11%
CBA ISF	CB	127	145	-12.41%	1,257	907	38.59%	176	178	-1.12%
CBA ISF (Cash Settled)	CI	37	5	640.00%	55	315	-82.54%	6	22	-72.73%
CCL ISF	CC	37	14	164.29%	159	104	52.88%	18	4	350.00%
CML ISF	CM	188	57	229.82%	607	116	423.28%	77	12	541.67%
RIN ISF	CS	112	4	2,700.00%	232	47	393.62%	73	10	630.00%
FGL ISF	FB	0	6	-100.00%	108	184	-41.30%	0	2	-100.00%
FXJ ISF	FX	16	4	300.00%	224	64	250.00%	10	6	66.67%
IAG ISF	IA	35	0	na	178	27	559.26%	21	3	600.00%
LHG ISF	LH	0	20	-100.00%	137	128	7.03%	0	2	-100.00%
LLC ISF	LL	28	17	64.71%	165	108	52.78%	14	11	27.27%
MAY ISF	MY	26	26	0.00%	170	250	-32.00%	1	22	-95.45%
NAB ISF	NB	142	204	-30.39%	554	1,348	-58.90%	74	102	-27.45%
NCM ISF	NM	163	124	31.45%	585	367	59.40%	25	16	56.25%
NCP ISF	NU	0	240	-100.00%	420	870	-51.72%	0	95	-100.00%
PBL ISF	PB	37	20	85.00%	220	73	201.37%	34	14	142.86%
ANN ISF	PC	148	61	142.62%	221	128	72.66%	11	3	266.67%
AMP ISF	PM	176	11	1,500.00%	741	173	328.32%	70	42	66.67%
QBE ISF	QB	46	35	31.43%	281	161	74.53%	39	15	160.00%
QAN ISF	QN	43	58	-25.86%	185	206	-10.19%	0	9	-100.00%
WMR ISF	RE	75	56	33.93%	1,162	438	165.30%	55	107	-48.60%
SGB ISF	SG	108	108	0.00%	447	636	-29.72%	59	61	-3.28%
SRP ISF	SR	0	2	-100.00%	120	71	69.01%	8	0	na
SUN ISF	SU	77	4	1,825.00%	210	96	118.75%	44	5	780.00%
TAH ISF	TB	46	11	318.18%	189	160	18.13%	24	5	380.00%
TLS ISF	TA	44	8	450.00%	1,072	292	267.12%	92	100	-8.00%
TLS ISF (Cash Settled)	TE	0	17	-100.00%	134	288	-53.47%	0	25	-100.00%
WPL ISF	WD	86	24	258.33%	365	265	37.74%	48	52	-7.69%
WSF ISF	WE	43	62	-30.65%	200	380	-47.37%	27	28	-3.57%
WES ISF	WF	137	63	117.46%	584	286	104.20%	53	44	20.45%
AWC ISF	WM	0	8	-100.00%	38	102	-62.75%	0	12	-100.00%
WOW ISF	WW	35	25	40.00%	236	185	27.57%	40	22	81.82%
WBC ISF (Cash Settled)	WB	0	0	na	0	0	na	0	0	na
Total:		**3,052**	**1,920**	**58.96%**	**17,688**	**12,301**	**43.79%**	**1,973**	**1,386**	**42.35%**
Total Exchange		**4,384,179**	**3,744,638**	**17.08%**	**23,804,265**	**21,153,897**	**12.53%**	**1,993,889**	**1,454,322**	**37.10%**
Daily Average		**199,281**	**178,316**	**11.76%**	**228,887**	**201,466**	**13.61%**			

Non-Traded Volume (included in total volume)

		Del	MS	OE	Total
10 Year Bonds	XT	0	0	1,455	1,455
3 Year Bonds	YT	0	0	32,154	32,154
30 Day Interbank Cash Rate	IB	0	26,637	0	26,637
AMC ISF	AR	23	0	0	23
ANN ISF	PC	58	0	0	58
BLD ISF	BO	1	0	0	1
CML ISF	CM	34	0	0	34
MAY ISF	MY	15	0	0	15
MLA/SFE Cattle Futures	CT	0	59	0	59
NCM ISF	NM	39	0	0	39
QAN ISF	QN	21	0	0	21
SPI 200	AP	0	0	252	252
Total Non Traded:		**191**	**26,696**	**33,861**	**60,748**