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**SFE Clearing Bulletin No:** 14/03  
**From:** SFE Clearing Corporation Pty Ltd ABN 91 050 615 864  
**Date of Issue:** 18 March 2003

**TREASURY BOND AND SWAP CASH SETTLEMENT QUOTES**

Attached is a copy of the settlement quotes for the March 2003 10 Year and 3 Year Treasury Bond contracts and the 10 Year and 3 Year Swap contracts.

A handwritten signature in black ink, appearing to read 'Phil Galvin', written in a cursive style.

Phil Galvin  
**GENERAL MANAGER, BUSINESS OPERATIONS**

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**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XSH3 TEN YEAR SWAP**  
**CASH SETTLEMENT**

Session : 9:45AM

6.5  
 MAR 2003

Dealer Name	Receive	Pay
Settlement Price Provider 1	0.225	(0.215)
Settlement Price Provider 2	0.230	0.210
Settlement Price Provider 3	0.230	0.210
Settlement Price Provider 4	0.230	0.210
Settlement Price Provider 5	(0.240)	0.200
Settlement Price Provider 6	0.230	0.200
Settlement Price Provider 7	(0.205)	(0.185)

Total of Receive & Pay Quotes minus discarded 2.175

Overall Total : 2.1750  
 (10 quotes ) : 0.2175  
 Bond Yield : 5.250  
 Indicative Session Price : 5.465

( 94.535 )

Price Status Codes

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.600  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XSH3 TEN YEAR SWAP**  
**CASH SETTLEMENT**

Session :10:30AM

6.5  
MAR 2003

Dealer Name	Receive	Pay
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Settlement Price Provider 1	0.225	(0.215)
Settlement Price Provider 2	(0.240)	0.200
Settlement Price Provider 3	0.230	0.210
Settlement Price Provider 4	0.220	0.210
Settlement Price Provider 5	0.230	0.210
Settlement Price Provider 6	0.230	0.210
Settlement Price Provider 7	0.240	0.210
Settlement Price Provider 8	(0.205)	(0.185)

Total of Receive & Pay Quotes minus discarded 2.625

Overall Total	:	2.6250
(12 quotes )	:	0.2187

Bond Yield	:	5.250
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Indicative Session Price :	5.470	( 94.530 )
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Price Status Codes

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.600  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XSH3 TEN YEAR SWAP**  
**CASH SETTLEMENT**

Session :11:15AM

6.5  
 MAR 2003

Dealer Name	Receive	Pay
Settlement Price Provider 1	0.225	(0.215)
Settlement Price Provider 2	(0.240)	0.200
Settlement Price Provider 3	0.230	0.210
Settlement Price Provider 4	0.220	0.210
Settlement Price Provider 5	0.230	0.210
Settlement Price Provider 6	0.230	0.210
Settlement Price Provider 7	0.240	0.210
Settlement Price Provider 8	(0.205)	(0.185)

Total of Receive & Pay Quotes minus discarded 2.625

Overall Total : 2.6250  
 (12 quotes ) : 0.2187

Price Status Codes

Bond Yield : 5.225

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.600  
 or a zero price.

Indicative Session Price : 5.445 ( 94.555 )

Final Settlement Price : 5.465 ( 94.535 )

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YSH3 THREE YEAR SWAP**  
**CASH SETTLEMENT**

Session : 9:45AM

6.5  
 MAR 2003

Dealer Name	Receive	Pay
Settlement Price Provider 1	0.13	(0.12)
Settlement Price Provider 2	0.14	0.12
Settlement Price Provider 3	0.14	0.12
Settlement Price Provider 4	0.14	0.12
Settlement Price Provider 5	0.14	0.12
Settlement Price Provider 6	(0.15)	0.12
Settlement Price Provider 7	(0.12)	(0.11)

Total of Receive & Pay Quotes minus discarded 1.29

Overall Total : 1.290  
 (10 quotes ) : 0.129

Bond Yield : 4.68

Indicative Session Price : 4.81 ( 95.19 )

Price Status Codes

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YSH3 THREE YEAR SWAP**  
**CASH SETTLEMENT**

Session :10:30AM

6.5  
 MAR 2003

Dealer Name	Receive	Pay
Settlement Price Provider 1	0.13	(0.12)
Settlement Price Provider 2	0.14	0.11
Settlement Price Provider 3	0.14	0.12
Settlement Price Provider 4	0.13	0.12
Settlement Price Provider 5	0.14	0.12
Settlement Price Provider 6	0.14	0.12
Settlement Price Provider 7	(0.15)	0.12
Settlement Price Provider 8	(0.12)	(0.11)

Total of Receive & Pay Quotes minus discarded 1.53

Overall Total : 1.530  
 (12 quotes ) : 0.127  
 Bond Yield : 4.69  
 Indicative Session Price : 4.82

( 95.18 )

Price Status Codes

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YSH3 THREE YEAR SWAP**  
**CASH SETTLEMENT**

Session :11:15AM

6.5  
 MAR 2003

Dealer Name	Receive	Pay
Settlement Price Provider 1	0.13	0.12
Settlement Price Provider 2	0.14	0.12
Settlement Price Provider 3	0.13	0.12
Settlement Price Provider 4	(0.15)	(0.13)
Settlement Price Provider 5	0.14	0.12
Settlement Price Provider 6	0.13	(0.11)
Settlement Price Provider 7	0.15	0.12
Settlement Price Provider 8	(0.12)	0.11

Total of Receive & Pay Quotes minus discarded 1.53

Overall Total : 1.530  
 (12 quotes ) : 0.127

Bond Yield : 4.65

Indicative Session Price : 4.78 ( 95.22 )

Final Settlement Price : 4.80 ( 95.20 )

Price Status Codes

( ) rejected as highest or lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XTH3 TEN YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session : 9:45AM

Dealer Name	5.75 JUN 2011		6.5 MAY 2013		6.25 APR 2015	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	5.160	5.150	(5.255)	5.245	5.350	(5.340)
Commonwealth Bank Of Australia	5.165	5.145	5.260	(5.240)	5.355	5.335
CS First Boston Australia Discount Ltd	(5.155)	(5.145)	5.260	(5.250)	(5.350)	5.340
Deutsche Bank AG	(5.145)	(5.125)	(5.240)	(5.220)	(5.335)	(5.315)
MACQUARIE BANK LIMITED	5.165	5.145	5.260	5.240	5.355	5.335
RBC Dominion Securities Global Markets	(5.170)	(5.150)	5.260	5.240	(5.360)	5.340
Salomon Smith Barney	5.165	5.145	(5.265)	5.245	5.355	5.335
Toronto Dominion	(5.170)	(5.150)	5.265	5.245	(5.360)	5.340
UBS Warburg Australia Limited	5.160	5.150	5.260	(5.250)	5.355	(5.345)
Westpac Banking Corporation	5.165	5.145	(5.265)	5.245	5.355	(5.335)
Total of Buy & Sell Quotes minus discarded	61.860		63.025		64.150	

## Price Status Codes

Overall Total : 189.0350

(36 quotes ) : 5.2509

Indicative Session Price : 5.250

( 94.750 )

( )rejected as one of 2 highest or 2 lowest  
 \* rejected as buy-sell difference > 0.600  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XTH3 TEN YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session :10:30AM

Dealer Name	5.75 JUN 2011		6.5 MAY 2013		6.25 APR 2015	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	(5.160)	5.150	(5.255)	5.245	(5.350)	5.340
CS First Boston Australia Discount Ltd	(5.155)	(5.145)	5.260	(5.250)	(5.350)	5.340
Deutsche Bank AG	5.165	(5.145)	5.260	5.240	5.355	(5.335)
MACQUARIE BANK LIMITED	5.165	5.145	5.260	(5.240)	5.355	5.335
National Australia Bank Limited	(5.170)	(5.150)	(5.270)	5.250	5.360	5.340
RBC Dominion Securities Global Markets	(5.170)	5.150	5.260	(5.240)	(5.360)	(5.340)
Salomon Smith Barney	5.170	(5.150)	(5.270)	5.250	5.360	5.340
Toronto Dominion	5.165	5.145	(5.260)	5.240	(5.360)	5.340
UBS Warburg Australia Limited	5.160	5.150	5.260	(5.250)	5.355	(5.345)
Westpac Banking Corporation	5.165	5.145	5.265	5.245	5.355	(5.335)
Total of Buy & Sell Quotes minus discarded	61.875		63.035		64.175	

## Price Status Codes

Overall Total : 189.0850

(36 quotes ) : 5.2523

Indicative Session Price : 5.250 ( 94.750 )

( )rejected as one of 2 highest or 2 lowest  
 \* rejected as buy-sell difference > 0.600  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**XTH3 TEN YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session :11:15AM

Dealer Name	5.75 JUN 2011		6.5 MAY 2013		6.25 APR 2015	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	(5.120)	(5.110)	(5.215)	(5.205)	(5.310)	5.300
Commonwealth Bank Of Australia	(5.145)	5.125	5.240	5.220	(5.345)	(5.325)
CS First Boston Australia Discount Ltd	(5.130)	5.120	5.235	(5.225)	(5.310)	(5.300)
Deutsche Bank AG	5.140	5.120	5.235	5.215	5.330	5.310
MACQUARIE BANK LIMITED	5.140	5.120	5.230	5.220	5.330	(5.320)
National Australia Bank Limited	(5.150)	(5.130)	(5.250)	(5.230)	(5.340)	5.320
RBC Dominion Securities Global Markets	5.140	5.120	(5.220)	(5.200)	5.320	(5.300)
Salomon Smith Barney	5.145	(5.125)	(5.245)	5.225	5.335	5.315
Toronto Dominion	5.130	(5.110)	5.230	5.210	5.330	5.310
Westpac Banking Corporation	5.140	5.120	5.240	5.220	5.330	5.310
Total of Buy & Sell Quotes minus discarded	61.560		62.720		63.840	

## Price Status Codes

( ) rejected as one of 2 highest or 2 lowest  
\* rejected as buy-sell difference > 0.600  
or a zero price.

Overall Total : 188.1200

(36 quotes ) : 5.2255

Indicative Session Price : 5.225 ( 94.775 )

Final Settlement Price : 5.245 ( 94.755 )

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YTH3 THREE YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session : 9:45AM

Dealer Name	7.5 JUL 2005		6.75 NOV 2006		8.75 AUG 2008	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	(4.52)	(4.50)	4.66	4.64	(4.91)	4.89
Commonwealth Bank Of Australia	4.51	4.49	(4.65)	(4.63)	4.90	4.88
CS First Boston Australia Discount Ltd	4.50	4.48	4.65	4.63	(4.90)	(4.88)
MACQUARIE BANK LIMITED	4.51	4.49	(4.67)	(4.66)	4.91	4.89
National Australia Bank Limited	(4.50)	(4.48)	4.65	4.63	4.90	4.88
RBC Dominion Securities Global Markets	(4.51)	4.49	4.66	4.64	4.91	(4.89)
Salomon Smith Barney	4.50	4.48	(4.65)	(4.63)	4.90	4.88
Toronto Dominion	4.51	4.49	4.66	4.64	(4.91)	(4.89)
UBS Warburg Australia Limited	4.51	(4.50)	(4.67)	(4.66)	(4.90)	4.89
Westpac Banking Corporation	(4.50)	(4.48)	4.65	4.63	4.90	(4.88)
Total of Buy & Sell Quotes minus discarded	53.96		55.74		58.73	

Price Status Codes

Overall Total : 168.430

(36 quotes ) : 4.678

Indicative Session Price : 4.68

( 95.32 )

( ) rejected as one of 2 highest or 2 lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YTH3 THREE YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session :10:30AM

Dealer Name	7.5 JUL 2005		6.75 NOV 2006		8.75 AUG 2008	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	(4.52)	(4.50)	4.67	4.65	(4.92)	(4.90)
Commonwealth Bank Of Australia	4.51	(4.49)	4.66	4.64	(4.91)	4.89
Deutsche Bank AG	(4.51)	4.49	4.67	4.65	4.91	(4.89)
MACQUARIE BANK LIMITED	4.51	(4.49)	4.67	(4.66)	4.91	4.89
National Australia Bank Limited	4.51	4.49	4.66	4.64	(4.91)	4.89
RBC Dominion Securities Global Markets	4.51	4.49	(4.66)	(4.64)	(4.91)	4.89
Salomon Smith Barney	(4.51)	4.49	(4.67)	4.65	4.91	4.89
Toronto Dominion	4.51	4.49	4.67	4.65	4.91	(4.89)
UBS Warburg Australia Limited	(4.51)	(4.50)	(4.67)	(4.66)	4.91	(4.90)
Westpac Banking Corporation	4.51	4.49	(4.66)	(4.64)	4.91	4.89
Total of Buy & Sell Quotes minus discarded	54.00		55.88		58.80	

## Price Status Codes

Overall Total : 168.680

(36 quotes ) : 4.685

Indicative Session Price : 4.69

( 95.31 )

( ) rejected as one of 2 highest or 2 lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.

**SFE Clearing Corporation Pty Ltd**  
**Price Summary Report**  
**YTH3 THREE YEAR TREASURY BONDS**  
**CASH SETTLEMENT**

Session :11:15AM

Dealer Name	7.5 JUL 2005		6.75 NOV 2006		8.75 AUG 2008	
	Buy	Sell	Buy	Sell	Buy	Sell
ABN AMRO Australia Limited	4.47	(4.45)	4.63	4.61	(4.87)	4.85
Commonwealth Bank Of Australia	(4.49)	(4.47)	4.64	4.62	(4.89)	(4.87)
CS First Boston Australia Discount Ltd	(4.46)	(4.44)	4.63	4.61	4.87	(4.85)
Deutsche Bank AG	4.48	4.46	(4.63)	(4.61)	4.88	4.86
National Australia Bank Limited	4.48	4.46	4.63	4.61	(4.87)	(4.85)
RBC Dominion Securities Global Markets	4.48	4.46	(4.63)	4.61	4.88	4.86
Salomon Smith Barney	4.48	4.46	4.63	(4.61)	4.87	4.85
Toronto Dominion	4.49	(4.47)	(4.64)	4.62	4.88	4.86
UBS Warburg Australia Limited	(4.47)	4.46	4.63	(4.62)	4.87	4.86
Westpac Banking Corporation	(4.49)	4.47	(4.64)	(4.62)	(4.89)	(4.87)
Total of Buy & Sell Quotes minus discarded	53.65		55.47		58.39	

## Price Status Codes

Overall Total : 167.510

(36 quotes ) : 4.653

Indicative Session Price : 4.65 ( 95.35 )

Final Settlement Price : 4.67 ( 95.33 )

( ) rejected as one of 2 highest or 2 lowest  
 \* rejected as buy-sell difference > 0.060  
 or a zero price.