



SFE Clearing Bulletin No: 17/05

From: SFE Clearing Corporation Pty Ltd ABN 91 050 615 864

Date of Issue: 17th June 2005

BOND FUTURES CASH SETTLEMENT QUOTES

Attached is a copy of the settlement quotes for the March 2005 10 Year and 3 Year Bond contracts.

The 3 indicative prices are calculated using the arithmetic mean of the quotations provided at the following times: 9.45am, 10.30am and 11.15am.

The quotations used in the calculation of the arithmetic mean exclude the top and bottom two quotations of each quote period for each of the underlying Bonds.

The arithmetic mean of the provided yields truncates at 3 decimal places for the Three Year Commonwealth Treasury Bond Futures Contract and at 4 decimal places for the Ten Year Commonwealth Treasury Bond Futures Contract.

The truncated value is then rounded to the nearest 0.01 for the Three Year Commonwealth Treasury Bond Futures Contract and to the nearest 0.005 for the Ten Year Commonwealth Treasury Bond Futures Contract.

The indicative futures price is then calculated by subtracting the rounded value from 100.

The Final Settlement price is calculated using the average of the truncated yield over the 3 quotation periods.

David Raper

A handwritten signature in black ink that reads "David Raper".

MANAGER, BUSINESS OPERATIONS - DERIVATIVES

SFE Clearing Corporation Pty Ltd

Price Summary Report

YTM5 THREE YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 9:45AM

Dealer Name	8.75 AUG 2008		7.5 SEP 2009		5.25 AUG 2010		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	(5.25)	5.23	5.25	5.23	(5.25)	5.23				
Citigroup Global Markets Australia Pty Ltd	5.25	5.23	(5.24)	5.23	(5.25)	5.23				
Commonwealth Bank Of Australia	(5.25)	5.23	(5.25)	5.23	5.25	5.23				
Deutsche Bank AG	(5.25)	5.24	5.24	5.23	5.25	5.23				
MACQUARIE BANK LIMITED	5.25	5.23	5.25	5.23	5.25	(5.23)				
National Australia Bank Limited	(5.25)	(5.23)	(5.25)	5.23	(5.26)	(5.24)				
RBC Dominion Securities Global Markets	5.25	5.23	(5.24)	(5.22)	(5.24)	(5.22)				
Toronto Dominion	5.25	(5.24)	5.25	(5.24)	5.25	5.24				
UBS Capital Markets Australia Ltd	5.25	(5.24)	5.24	(5.23)	5.25	(5.24)				
Westpac Banking Corporation	5.25	(5.23)	5.24	(5.23)	5.25	5.23				
Total of Buy & Sell Quotes minus discarded	62.89		62.85		62.89					

Price Status Codes

Overall Total : 188.630

(36 quotes) : 5.239

Indicative Session Price : 5.24 (94.76)

() rejected as one of 2 highest or 2 lowest
 * rejected as buy-sell difference > 0.100
 or a zero price.

SFE Clearing Corporation Pty Ltd

Price Summary Report

XTM5 TEN YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 9:45AM

Dealer Name	6.5 MAY 2013		6.25 APR 2015		6.0 FEB 2017		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	5.230	5.220	5.235	5.225	5.260	5.250				
Citigroup Global Markets Australia Pty Ltd	5.230	5.220	5.230	5.220	5.260	5.250				
Commonwealth Bank Of Australia	(5.235)	5.215	5.235	(5.215)	5.270	5.250				
Deutsche Bank AG	(5.225)	5.215	5.230	5.220	5.265	(5.255)				
MACQUARIE BANK LIMITED	5.225	5.215	(5.225)	5.215	(5.255)	5.250				
National Australia Bank Limited	(5.240)	(5.220)	(5.250)	(5.230)	(5.280)	(5.260)				
RBC Dominion Securities Global Markets	5.230	(5.210)	5.230	(5.210)	5.265	(5.245)				
Toronto Dominion	5.235	(5.225)	5.240	(5.230)	(5.270)	5.250				
UBS Capital Markets Australia Ltd	(5.225)	5.220	(5.225)	5.220	(5.255)	5.250				
Westpac Banking Corporation	5.230	(5.210)	(5.240)	5.220	5.265	(5.245)				
Total of Buy & Sell Quotes minus discarded	62.685		62.720		63.085					

Price Status Codes

Overall Total : 188.4900

(36 quotes) : 5.2358

Indicative Session Price : 5.235 (94.765)

() rejected as one of 2 highest or 2 lowest
 * rejected as buy-sell difference > 0.100
 or a zero price.

SFE Clearing Corporation Pty Ltd

Price Summary Report

YTM5 THREE YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 10:30AM

Dealer Name	8.75 AUG 2008		7.5 SEP 2009		5.25 AUG 2010		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	(5.27)	(5.25)	5.27	5.25	5.27	(5.25)				
Citigroup Global Markets Australia Pty Ltd	(5.28)	5.26	5.27	5.25	(5.27)	5.26				
Commonwealth Bank Of Australia	5.27	(5.25)	(5.26)	(5.24)	5.27	5.25				
Deutsche Bank AG	(5.27)	5.26	5.26	(5.25)	5.27	5.25				
MACQUARIE BANK LIMITED	5.28	(5.26)	(5.28)	5.26	5.28	5.26				
National Australia Bank Limited	(5.28)	5.26	(5.28)	(5.26)	(5.29)	(5.27)				
RBC Dominion Securities Global Markets	5.28	5.26	5.27	5.25	(5.27)	(5.25)				
Toronto Dominion	5.27	5.26	(5.26)	5.25	5.27	5.26				
UBS Capital Markets Australia Ltd	5.28	(5.27)	5.27	5.26	(5.28)	(5.27)				
Westpac Banking Corporation	5.28	5.26	5.27	(5.26)	5.28	5.26				
Total of Buy & Sell Quotes minus discarded	63.22		63.13		63.18					

Price Status Codes

Overall Total : 189.530

(36 quotes) : 5.264

Indicative Session Price : 5.26 (94.74)

() rejected as one of 2 highest or 2 lowest
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 or a zero price.

SFE Clearing Corporation Pty Ltd

Price Summary Report

XTM5 TEN YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 10:30AM

Dealer Name	6.5 MAY 2013		6.25 APR 2015		6.0 FEB 2017		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	5.260	(5.250)	5.260	5.250	5.295	(5.285)				
Citigroup Global Markets Australia Pty Ltd	5.255	5.245	(5.255)	5.245	5.290	5.280				
Commonwealth Bank Of Australia	5.260	(5.240)	5.260	(5.240)	5.295	5.275				
Deutsche Bank AG	5.255	5.245	(5.255)	5.245	5.290	5.280				
MACQUARIE BANK LIMITED	(5.255)	5.245	5.255	5.245	(5.285)	(5.275)				
National Australia Bank Limited	(5.270)	(5.250)	(5.270)	(5.250)	(5.300)	5.280				
RBC Dominion Securities Global Markets	5.260	(5.240)	5.260	(5.240)	5.295	5.275				
Toronto Dominion	(5.255)	5.245	5.255	5.245	(5.285)	(5.275)				
UBS Capital Markets Australia Ltd	5.255	5.250	5.255	(5.250)	5.295	(5.290)				
Westpac Banking Corporation	(5.265)	5.245	(5.265)	5.245	(5.300)	5.280				
Total of Buy & Sell Quotes minus discarded	63.020		63.020		63.430					

Price Status Codes

Overall Total : 189.4700
 (36 quotes) : 5.2630
 Indicative Session Price : 5.265 (94.735)

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SFE Clearing Corporation Pty Ltd

Price Summary Report

YTM5 THREE YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 11:15AM

Dealer Name	8.75 AUG 2008		7.5 SEP 2009		5.25 AUG 2010		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	(5.28)	(5.26)	(5.28)	5.26	5.28	5.26				
Citigroup Global Markets Australia Pty Ltd	(5.28)	5.26	5.27	5.25	(5.27)	5.26				
Commonwealth Bank Of Australia	(5.27)	(5.25)	5.27	5.25	5.27	5.25				
Deutsche Bank AG	(5.27)	5.26	(5.26)	(5.25)	5.27	5.25				
MACQUARIE BANK LIMITED	5.27	(5.25)	5.27	5.25	5.27	(5.25)				
National Australia Bank Limited	5.28	5.26	(5.28)	(5.26)	(5.29)	(5.27)				
RBC Dominion Securities Global Markets	5.28	5.26	5.27	5.25	(5.27)	(5.25)				
Toronto Dominion	5.27	5.26	(5.26)	(5.25)	5.27	5.26				
UBS Capital Markets Australia Ltd	5.28	(5.27)	5.27	5.26	(5.28)	(5.27)				
Westpac Banking Corporation	5.28	5.26	5.27	(5.26)	5.28	5.26				
Total of Buy & Sell Quotes minus discarded	63.22		63.14		63.18					

Price Status Codes

Overall Total : 189.540

(36 quotes) : 5.265

Indicative Session Price : 5.27 (94.73)

Final Settlement Price : 5.26 (94.74)

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 or a zero price.

SFE Clearing Corporation Pty Ltd

Price Summary Report

XTM5 TEN YEAR TREASURY BONDS

CASH SETTLEMENT

Session : 11:15AM

Dealer Name	6.5 MAY 2013		6.25 APR 2015		6.0 FEB 2017		Buy	Sell	Buy	Sell
	Buy	Sell	Buy	Sell	Buy	Sell				
ABN AMRO Australia Limited	5.255	5.245	5.255	5.245	5.290	5.280				
Citigroup Global Markets Australia Pty Ltd	5.255	5.245	5.255	5.245	5.290	5.280				
Commonwealth Bank Of Australia	5.260	5.240	5.260	(5.240)	5.290	5.275				
Deutsche Bank AG	5.255	5.245	5.255	5.245	5.290	5.280				
MACQUARIE BANK LIMITED	(5.250)	(5.240)	(5.250)	5.240	(5.285)	5.275				
National Australia Bank Limited	(5.270)	(5.250)	(5.270)	5.250	(5.300)	5.280				
RBC Dominion Securities Global Markets	5.255	(5.235)	5.255	(5.235)	5.290	(5.270)				
Toronto Dominion	(5.250)	5.240	(5.250)	5.240	(5.280)	(5.270)				
UBS Capital Markets Australia Ltd	5.255	5.250	5.255	(5.250)	5.290	(5.285)				
Westpac Banking Corporation	(5.270)	(5.250)	(5.270)	(5.250)	(5.305)	(5.285)				
Total of Buy & Sell Quotes minus discarded	63.000		63.000		63.410					

Price Status Codes

Overall Total : 189.4100
 (36 quotes) : 5.2613
 Indicative Session Price : 5.260 (94.740)
 Final Settlement Price : 5.255 (94.745)

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 * rejected as buy-sell difference > 0.100
 or a zero price.