Corporation Limited

SFE NOTICE NO. 100/05

Date of Issue: 20 July 2005
Effective Date: 26 July 2005

Change to Settlement and Trading Times of SFE SPI 200™ Intra-Day Options Contracts

Recently, SFE invited market feedback on a range of issues relating to the SFE SPI 200™ Intra-Day Options (SPIDO) contract.

As a result, the following changes will be made:

1. The closing time will be changed from 3:55pm to 4:20pm.
2. The Volume Weighted Average Price (VWAP) price sampling period will be changed from 3:55pm - 4:05pm to 4:15pm - 4:20pm
3. Trading will be permitted during the VWAP period.

Changes are to be effective for trade date **26 July 2005**.

Further information

Changes to Determinations pertaining to SFE SPI 200™ Intra-Day Options including amended Determinations can be found in Appendix One.

Questions regarding the changes to determinations for SFE SPI 200™ Intra-Day Options should be directed to:

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Appendix One

Ref Rule	Subject	Options contract determinations
6.3.6	Manner of quoting Contract Premium	Whole or fractions of index points
6.3.6	Minimum fluctuations to be used in quoting Contract Premium	Multiples of 0.5 of an index point
6.3.6	Manner of quoting Exercise Price of Options	Whole or fractions of index points
6.3.6	Minimum fluctuations to be used in quoting Exercise Price of Options	5 index points
6.3.8	Creation of new Exercise Prices	New Exercise Prices are created as the underlying Futures Contract price moves, at intervals of 5 index points.
6.1.4	Trading hours	9:50am **–** ~~3:55pm~~ **4:20pm** ~~The Intra-Day Option contract will be closed for trading on Thursday 24 March 2005.~~
6.3.6	Declaration Date	Within the Trading Period during which the contract was first listed for trading.
6.3	Time at which trading ceases on the Declaration Date	~~3:55pm~~ **4:20pm**
6.3	Expiry months	Intra-Day Options shall be available for futures contracts for the nearest Quarter Month ahead other than on the day of expiry of the underlying Futures Contract when the Intra-Day Option will be available for the second quarter month ahead.
6.40.5 (item 2(b))	Calculation of Settlement Price	The weighted average of trade prices shall be carried out to 8 decimal places and rounded to the nearest multiple 0.5.
6.40.5 (item 2(d))	Price sampling period	~~3:55pm to 4:05pm~~ **4:15pm - 4:20pm**
6.40.5 (item 3)	Time of Declaration of Settlement Price	**By** ~~4:10pm~~ **4:25pm on each relevant day.**