

SFE NOTICE NO. 107/05

Date of Issue: 3rd August 2005

Effective Date:

Full Trade Anonymity for SFE Products

Participants are advised that SFE will transfer its product range to a fully anonymous state effective on the dates and times below.®

The table below details the functional changes associated with the migration from counterparty disclosure to full anonymity.

The At Best function will remain absent of Participant identification.

Summary of information available from Sycom windows and fields	
Sycom Window / Field	Change
"At Best"	Mnemonics for outright orders will be blank and implied orders will remain ***
Confirmed Trades Window	Counterparty information will not be available
Market Window	Last Buyer and Seller fields will be blank
Message Window – Trades	Mnemonic will not be displayed
Message Window – Cross Announcement	Mnemonic will not be displayed
Request for Quote	"Display Firm in Quote" checked box will be greyed out
Sycom reports	Counterparty information will not be available

The table below details the schedule for the implementation of full anonymity on a product basis.

Date and Time	Product
Tuesday 16 th August 5.10pm	Wool Products
	Cattle
Wednesday 17 th August 3.00pm	Australian Dollar
Wednesday 17 th August 5.10pm	Bond Spreads
	US IDO
	NZ Bonds
Thursday 18 th August 9.50am	ISF's
Friday 19 th August 5.10pm	Australian Bonds
	Australian Bills
	NZ Bills
	SFE SPI 200™
	LPT
	Debt Strips
	Interbank
	NZ Fox Index

Please be aware that all d-cypha SFE Electricity Futures and Options will remain with full participant mnemonic disclosure.

Cancellation Process Post Introduction of Full Anonymity

Should a Participant wish to exercise Operating Rule 1.13 (Errors during Trading) post the introduction of full anonymity the following adjustments to the current process will occur.

- Participant required to report Error Trade to Exchange as per current process
- Exchange will not disclose the counterparty
- Exchange will directly contact the counterparty and seek approval for cancellation on behalf of the Participant reporting the Error Trade
- Exchange will inform Participant reporting the Error Trade of process outcome

Should you have any questions please refer them to the SFE Product Managers below.

Debt and Currency Products	Maurice Farhart	02 9256 0483
Equity Products	David Cambridge	02 9256 0493
Commodity Products	Anthony Collins	02 9256 0664
Cancellation Process	David McCulloch	02 9256 0677



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