

SFE NOTICE NO. 138/05

Date of Issue: 11 October 2005

Effective Date: 31 October 2005

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## Amendment to the Expiry Time for the 30 Day Interbank Cash Rate Futures Contract

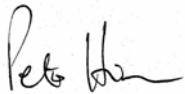
Participants are advised that the time at which trading will cease on the Final Trading Day in the spot month 30 Day Interbank Cash Rate Futures contract will be amended to 4.30pm. Currently spot month contracts expire at 12 noon. **The amendment will be brought into effect for the October 2005 contract expiry on 31 October 2005.**

The 30 Day Interbank Cash Rate expiry settlement price is determined as the average of the interbank overnight cash rates as announced by the RBA, and includes the rate determined on the last day of the expiry month. Allowing trading in the spot month contract on the Last Trading Day to occur up to the end of OTC trading at 4.30pm aligns the expiry time with the underlying market.

The amendment will also affect the expiry time of the Strip contracts on the 30 Day Interbank Cash Rate Futures contract (IS). The trading in the 3 month strip will cease at 4.30pm, in line with the expiry of the spot month 30 Day Interbank Cash Rate Futures contract. The previous 4, 5 and six month strips will become the 3, 4 and 5 month strips at 5.10pm on that day. In addition a new 6 month strip will be listed for trade at the start of the next trading session at 5.10pm on that day.

The amended contracts specifications are attached.

Should you have any queries please contact Kristye van de Geer on +612 9256 0489 or kvandege@sfe.com.au



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### 30 Day Interbank Cash Rate Futures

<b>Contract Unit:</b>	Average monthly Interbank Overnight Cash Rate payable on a notional sum of AUD 3,000,000
<b>Contract Months:</b>	Monthly up to 12 months ahead
<b>Commodity Code:</b>	IB
<b>Listing Date:</b>	11/08/2003
<b>Minimum Price Movement:</b>	Quoted in yield percent per annum in multiples of 0.005%, for quotation purposes yield is deducted from 100. A one basis point move of 0.01% is equal to \$24.66
<b>Last Trading Day:</b>	Trading shall cease at 4.30pm on the last business day of the expiry month
<b>Settlement Day:</b>	The second business day after the Last Trading Day
<b>Trading Hours:</b>	5.10pm – 7.30am and 8.30am – 4.30pm <sup>1</sup> (US non daylight saving time <sup>2</sup> ) 5.10pm – 7.00am and 8.30am – 4.30pm <sup>1</sup> (US daylight saving time <sup>2</sup> )
<b>Settlement Price:</b>	The Cash Settlement Price is equal to 100 minus the cash settlement rate, where the cash settlement rate is the monthly average of the Interbank Overnight Cash Rate for that contract month calculated by taking the sum of the daily Interbank Overnight Cash Rate, as published by the Reserve Bank of Australia, divided by the number of days for that month. On weekends and public holidays, when no Interbank Overnight Cash Rate is published the Cash Rate published on the previous business day will be used for settlement price calculation. The cash settlement price is rounded to the nearest multiple of 0.005. The Cash Settlement price shall be announced to the market by 12.00pm on the first business day following the Last Trading Day. All bought and sold contracts in existence as at the close of trading in the contract month shall be settled by SFE Clearing at the cash settlement price <sup>1</sup> .

Last Modified: 11/10/05

<sup>1</sup> Unless otherwise indicated, all times are Sydney times.

<sup>2</sup> US daylight saving begins first Sunday in April and ends last Sunday in October.