

SFE NOTICE NO. 149/05

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UNDERLYING SECURITIES FOR JANUARY 2006 BOND SPREAD CONTRACTS

Following are the underlying securities for the International Bond Spread Futures contracts for the January 2006 expiry. The underlying physical bonds and futures contracts remain unchanged.

Contract	January 2006 Contract Month	
	Futures Contract	Physical Bond
Australia / US 10 Year Bond Spread Futures	March 2006 10 Year Treasury Bond Futures	On-The-Run US 10 Year Treasury Note
New Zealand / Australia 3 Year Bond Spread Futures	March 2006 3 Year Treasury Bond Futures	7% July 2009 NZ Government Stock
New Zealand / Australia 10 Year Bond Spread Futures	March 2006 10 Year Treasury Bond Futures	6% April 2015 NZ Government Stock

The On-The-Run US 10 Year Treasury Note is defined as the most recently issued US Treasury Note of 10 year maturity.

A SFE Notice announcing the underlying securities is issued prior to each new contract month being listed. The current underlying securities are also available from the International Bond Spread Futures product section on the SFE website www.sfe.com.au.

The Bloomberg and Reuters codes for the underlying physical securities are listed below.

Physical Security	Bloomberg Code	Reuters Code
On-The-Run US 10 Year Treasury Note	CT10 <GOVT>	US10YT=RR
7% July 2009 NZ Government Stock	NZGB7 <GOVT>	NZG0907=
6% April 2015 NZ Government Stock	NZGB6 <GOVT>	NZG0415=

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