

SFE NOTICE NO. 157/05

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Effective Date: Immediately

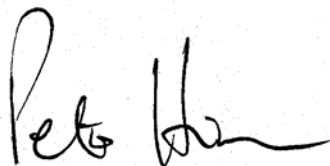
## CHANGES TO TRADING HOURS OF SFE EQUITY INDEX DERIVATIVES IN RELATION TO CHANGES IN CASH MARKET TRADING HOURS

Currently, the ASX market Closing Single Price Auction (CSPA) occurs at 16:05. ASX has recently announced that effective 28 November 2005, the CSPA will begin ten minutes later at 16:15. This change to the CSPA has generated requests by SFE customers to extend the closing time of the SFE equity index derivatives product suite to allow enough time to execute trades after the CSPA has been established.

SFE has reviewed the feasibility of a change to SFE's current trading hours for the equity derivatives product suite, and has identified a number of issues in relation to the end of day processing requirements of third party trading applications.

Accordingly, it is not practical at this time for SFE to change the trading hours for SFE equity index derivatives. However, the process of evaluating other solutions to accommodate the needs of different customer groups is underway in consultation with market users. In the meantime, SFE equity index derivatives trading hours will remain unchanged as follows:

SFE SPI 200™ Futures and Options, SFE SPI 200™ Serial Options and SFE LPT Futures	5:10pm – 7:00am and 9:50am – 4:30pm (during US Daylight Saving Time)
	5:10pm – 8:00am and 9:50am – 4:30pm (during US Non Daylight Saving Time)
SFE SPI 200™ Intra-Day Options	9:50am – 4:20pm



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