

SFE NOTICE NO. 166/05

Date of Issue: 15th December 2005

Amendments to SFE Trading Hours 2005 - 06

Participants are made aware of the following changes (marked in red) to the SFE Trading Hours for 2005 – 06 published in SFE Notice 135/05.

Public Holidays	SFE Australian and US Dollar Market Status
Australian	Day Session Closed Night session Normal Trading Hours
New Zealand	Day Session Closed Night session Normal Trading Hours
US	Day Session Normal Trading Hours Night session to cease trading at midnight
International	Closed Day and Night Sessions

DATE	TRADING HOURS
Friday December 23, 2005	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products NZ: Normal Day Session Night Session Closed
Friday December 30, 2005	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products NZ: Normal Day Session Night Session Closed
Tuesday January 3, 2006 New Year Holiday (NZ)	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Monday February 6, 2006 Waitangi Day	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Tuesday April 25, 2006 Anzac Day	SFE: Day Session Closed Night Session to open at 5.10 pm NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney time)
Monday June 5, 2006 Queen's Birthday (NZ)	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Monday October 23, 2006 Labour Day (NZ)	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Friday December 22, 2006	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products NZ: Normal Day Session Night Session Closed
Friday December 29, 2006	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal

	NZ:	Normal Trading Hours for all other products Normal Day Session Night Session Closed
Tuesday January 2, 2007 New Year Holiday (NZ)	SFE: NZ:	Normal Trading Hours Day Session Closed Night Session to open at 3.40 pm (Sydney Time)

Updated SFE Trading Hours 2005 - 06

The following details Trading Hours as they relate to the SFE markets during domestic and international Public Holiday. The policy and process regards Trading Hours and Public Holidays is detailed in the tables immediately below.

Public Holidays	SFE Australian, US and NZ Dollar Market Status
Australian	Day Session Closed Night session Normal Trading Hours
New Zealand	Day Session Closed Night session Normal Trading Hours
US	Day Session Normal Trading Hours Night session to cease trading at midnight
International	Closed Day and Night Sessions

Public Holidays refer to holidays observed by the respective Debt and/ or Equity financial markets.

Australian Holidays	NZ Holidays	US Holidays	International Holidays
Australia Day	New Year Holiday	Martin Luther King Day	New Year's Day
ANZAC Day	Waitangi Day	Presidents Day	Good Friday
Queen's Birthday	ANZAC Day	Memorial Day	Easter Monday
	Queen's Birthday	Independence Day	Christmas Day
	Labour Day	Labor Day	Boxing Day
		Thanks Giving Day	

Over Night Options (ONO) on Australian Dollar Products before a Day Session Holiday

The Three and Ten Year Commonwealth Government Bond ONO's will not be available for trading on the Night Session on the dates detailed below due to the unavailability of the following Day Session to calculate a settlement price with integrity.

Calendar Date	Public Holiday – Trade Date
Wednesday January 25, 2006	Australia Day – Thursday January 26, 2006
Monday April 24, 2006	ANZAC Day – Tuesday April 25, 2006
Friday June 9, 2006	Queen's Birthday – Monday June 12, 2006

Intra Day Options (IDO) on Australian Dollar Debt Products

The Three and Ten Year Commonwealth Government Bond IDO's will not be available for trading on dates were the day session for SFE Australian and US Dollar denominated products is not available.

US T-Note IDO

The US IDO will not be available on nights where the night session is closed, closes earlier or where the underlying market is not available to provide an expiry price with integrity.

Calendar Date	Public Holiday – Trade Date
Friday December 23, 2005	Christmas Eve – Wednesday December 28, 2005
Friday December 30, 2005	New Years Eve – Tuesday January 3, 2006
Friday January 13, 2006	US Bond Market Early Close – Monday January 16, 2006
Monday January 16, 2006	US Martin Luther King Day – Tuesday, January 17, 2006
Friday February 17, 2006	US Bond Market Early Close – Monday February 20, 2006
Monday February 20, 2006	US Presidents Day – Tuesday February 21, 2006
Thursday April 13, 2006	Day before Good Friday – Friday April 13, 2006
Friday May 26, 2006	US Bond Market Early Close – Monday May 29, 2006
Monday May 29, 2006	US Memorial Day – Tuesday May 30, 2006
Monday July 3, 2006	US Bond Market Early Close – Tuesday July 4, 2006
Tuesday July 4, 2006	US Independence Day – Wednesday July 5, 2006
Friday September 1, 2006	US Bond Market Early Close – Monday September 4, 2006
Monday September 4, 2006	US Labor Day – Tuesday September 5, 2006
Friday October 6, 2006	US Bond Market Early Close – Monday October 9, 2006
Monday October 9, 2006	US Columbus Day – Tuesday October 10, 2006
Wednesday November 22, 2006	US Bond Market Early Close – Thursday November 23, 2006
Thursday November 23, 2006	US Thanksgiving Day – Friday November 24, 2006
Friday November 24, 2006	US Bond Market Early Close – Monday November 27, 2006
Friday December 22, 2006	Christmas Eve – Wednesday December 27, 2006
Friday December 29, 2006	New Years Eve – Tuesday January 3, 2007

SPIDO

The SPIDO will not be available on days where the full SFE Day Session for the SPI 200 Future (9.50am to 4.30pm) is not scheduled to be completed.

Calendar Date	Public Holiday – Trade Date
Friday December 23, 2005	Christmas Eve – Friday December 23, 2005
Friday December 30, 2005	New Years Eve – Friday December 30, 2005
Friday December 22, 2006	Christmas Eve – Friday December 22, 2006
Friday December 29, 2006	New Years Eve – Friday December 29, 2006

DATE	TRADING HOURS
Friday December 23, 2005	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products NZ: Normal Day Session Night Session Closed
Monday December 26, 2005 Christmas Day Holiday	SFE: Closed NZ: Closed
Tuesday December 27, 2005 Boxing Day Holiday	SFE: Closed NZ: Closed
Wednesday December 28, 2005	SFE: Normal Trading Hours NZ: Normal Trading Hours
Friday December 30, 2005	SFE: Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products NZ: Normal Day Session Night Session Closed
Monday January 2, 2006 New Years Day Holiday	SFE: Closed NZ: Closed
Tuesday January 3, 2006 New Year Holiday (NZ)	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Monday January 16, 2006 Martin Luther King Day (US)	SFE: Night session to cease trading at mid-night NZ: Night session to cease trading at mid-night (Sydney time)
Thursday January 26, 2006 Australia Day Holiday	SFE: Day Session Closed Night Session to open at 5.10 pm NZ: Normal Trading Hours
Monday February 6, 2006 Waitangi Day	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Tuesday February 7, 2006	SFE: Normal Trading Hours NZ: Normal Trading Hours
Monday February 20, 2006 Presidents Day (US)	SFE: Night session to cease trading at mid-night NZ: Night session to cease trading at mid-night (Sydney time)
Thursday April 13, 2006 Day before Good Friday	SFE: Night session to cease trading at mid-night NZ: Night session to cease trading at mid-night (Sydney time)
Friday April 14, 2006 Good Friday	SFE: Closed NZ: Closed
Monday April 17, 2006 Easter Monday	SFE: Closed NZ: Closed
Tuesday April 25, 2006 Anzac Day	SFE: Day Session Closed Night Session to open at 5.10 pm NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney time)
Monday May 29, 2006 Memorial Day (US)	SFE: Night session to cease trading at mid-night NZ: Night session to cease trading at mid-night (Sydney time)
Monday June 5, 2006 Queen's Birthday (NZ)	SFE: Normal Trading Hours NZ: Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Monday June 12, 2006 Queen's Birthday (ex WA)	SFE: Day Session Closed Night session to open at 5.10pm

	NZ:	Normal Trading Hours
Tuesday July 4, 2006 Independence Day (US)	SFE: NZ:	Night session to cease trading at mid-night Night session to cease trading at mid-night (Sydney time)
Monday August 7, 2006 Bank Holiday (NSW)	SFE: NZ:	Normal Trading Hours Normal Trading Hours
Monday September 4, 2006 Labor Day (US)	SFE: NZ:	Night session to cease trading at mid-night Night session to cease trading at mid-night (Sydney time)
Monday October 2, 2006 Labour Day (NSW)	SFE: NZ:	Normal Trading Hours Normal Trading Hours
Monday October 9, 2006 Columbus Day (US)	SFE: NZ:	Normal Trading Hours Normal Trading Hours
Monday October 23, 2006 Labour Day (NZ)	SFE: NZ:	Normal Trading Hours Day Session Closed Night Session to open at 3.40 pm (Sydney Time)
Saturday November 11, 2006 Veteran's Day (US)	SFE: NZ:	Non Trading Day Non Trading Day
Thursday November 23, 2006 Thanksgiving Day (US)	SFE: NZ:	Night session to cease trading at mid-night Night session to cease trading at mid-night (Sydney time)
Friday December 22, 2006	SFE: NZ:	Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products Normal Day Session Night Session Closed
Monday December 25, 2006 Christmas Day	SFE: NZ:	Closed Closed
Tuesday December 26, 2006 Boxing Day	SFE: NZ:	Closed Closed
Wednesday December 27, 2006	SFE: NZ:	Normal Trading Hours Normal Trading Hours
Friday December 29, 2006	SFE: NZ:	Equity Products to close at 2.30pm* Equity Products Night Session to trade as normal Normal Trading Hours for all other products Normal Day Session Night Session Closed
Monday January 1, 2007 New Years Day Holiday	SFE: NZ:	Closed Closed
Tuesday January 2, 2007 New Year Holiday (NZ)	SFE: NZ:	Normal Trading Hours Day Session Closed Night Session to open at 3.40 pm (Sydney Time)

* Subject to ASX trading hours

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