

SFE NOTICE NO. 119/06

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Enhancements to the d-cypha SFE Electricity Futures & Option Products

To accommodate the registration of additional over-the-counter (OTC) business not being facilitated by Pre Negotiated Business Orders, the use of Pre Negotiated Business Orders will no longer be prescribed for the d-cypha SFE electricity futures and options contracts and the minimum volume threshold for Block Trades electricity will be 5 lots.

Attachment 1 to this Notice sets out the changes to the SFE Procedures, Determinations and Practice Notes.

Should you have any queries please contact the undersigned on + 02 9256 0664 or acollins@sfe.com.au



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ATTACHMENT 1

Summary of Changes to SFE Procedures, Determinations and Practice Notes

Rule 3.3 Pre Negotiated Business Orders

	MINIMUM PRESCRIBED TIME BETWEEN MESSAGE AND ENTRY OF ORDERS:	MINIMUM PRESCRIBED TIME BETWEEN MESSAGE AND ENTRY OF ORDERS	AFTER PRESCRIBED TIME HAS ELAPSED – TIME ALLOWED FOR ORDER EXECUTION+	MINIMUM VOLUME THRESHOLD
	OUTRIGHT MARKET	CUSTOM MARKET		
COMMODITIES				
<i>MLA / SFE Cattle Futures</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>SFE Wool Futures</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>SFE Wool Quarterly Options</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>SFE Wool Serial Options</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>d Cypba SFE Australian Electricity Futures (including Strips)</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>d Cypba SFE Australian Electricity Quarterly Options</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>d Cypba SFE Australian Electricity Serial Options</i>	120 seconds	120 seconds	90 seconds	1 lot
<i>d Cypba SFE Australian Electricity Strip Options</i>	120 seconds	120 seconds	90 seconds	1 lot

Rule 3.4 Block Trading

CONTRACTS	SFE SPI 200 FUTURES CONTRACT	SFE LISTED PROPERTY TRUST FUTURES CONTRACT	AUSTRALIAN DOLLAR FUTURES CONTRACT	D-CYPHA SFE AUSTRALIAN ELECTRICITY FUTURES CONTRACT	D-CYPHA SFE AUSTRALIAN - ELECTRICITY OPTIONS - STRIP OPTIONS - CAP FUTURES	BOND INDEX FUTURES CONTRACT
APPLICABLE CONTRACTS	Spot Only (closest quarterly contract to expiry)	Spot Only (closest quarterly contract to expiry)	All	All	All	Spot
MINIMUM THRESHOLD	300 lots	300 lots	30 lots	15 lots 5 lots	15 lots 5 lots	200 lots
CHANGE OF SPOT MONTH (DAYS PRIOR TO EXPIRY)	5	5	N/A	N/A	N/A	5
MINIMUM TRADING INCREMENT	0.1	0.1	\$0.0001	\$0.01	\$0.01	0.5 index points