

SFE NOTICE NO. 142/06

Date of Issue: 1 December 2006
 Effective Date: 15 December 2006

EXPIRY DATE OF SFE SPI 200™ DECEMBER FUTURES AND DECEMBER REBALANCE OF THE S&P/ASX 200 INDEX

Each calendar quarter (March, June, September & December), the SFE SPI 200™ quarterly futures contract expires and Standard & Poor's (S&P) rebalance the S&P/ASX 200 index¹.

To facilitate a smooth transition between contracts, the SFE SPI 200™ quarterly futures, expires on the third Thursday while the quarterly index changes are implemented on the third Friday of that same month. In almost all cases, this results in the SPI expiring the day before the new index portfolio is implemented.

However, in the coming December 2006 quarter, the SFE SPI 200 will expire on the Thursday AFTER the quarterly index changes are implemented. This is as a result of the first day of December falling on a Friday and will have the following impact:

Date	Event
Friday, 1 st December 2006	<ul style="list-style-type: none"> • S&P announces changes to the index portfolio resulting from the December quarterly index review.
Friday, 15 th December 2006	<ul style="list-style-type: none"> • Index portfolio is changed to reflect the changes announced on 1/12/06.
Thursday, 21 st December	<ul style="list-style-type: none"> • SFE SPI 200 expires

Any changes to the underlying S&P/ASX 200 index as a result of the December quarter index rebalance may impact the pricing of the December SFE SPI 200™ futures and options which, as illustrated above, will expire four (4) trading days later.

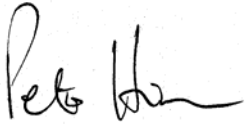
SFE Participants should inform their clients of these timing differences to ensure they are given sufficient time to take appropriate action, if they so choose, prior to the expiry of the December SFE SPI 200™ futures contract.

¹ "S&P/ASX 200" is a trademark of Standard & Poor's. The trademark is used under license by the Sydney Futures Exchange.

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Further Information

Should you have any further questions please contact David Cambridge, Manager, Equity Derivatives Development on +61 2 9227 0155. (david.cambridge@asx.com.au).



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