



Sydney Futures Exchange

SFE Information Network (SFEIN)

Participant User Guide

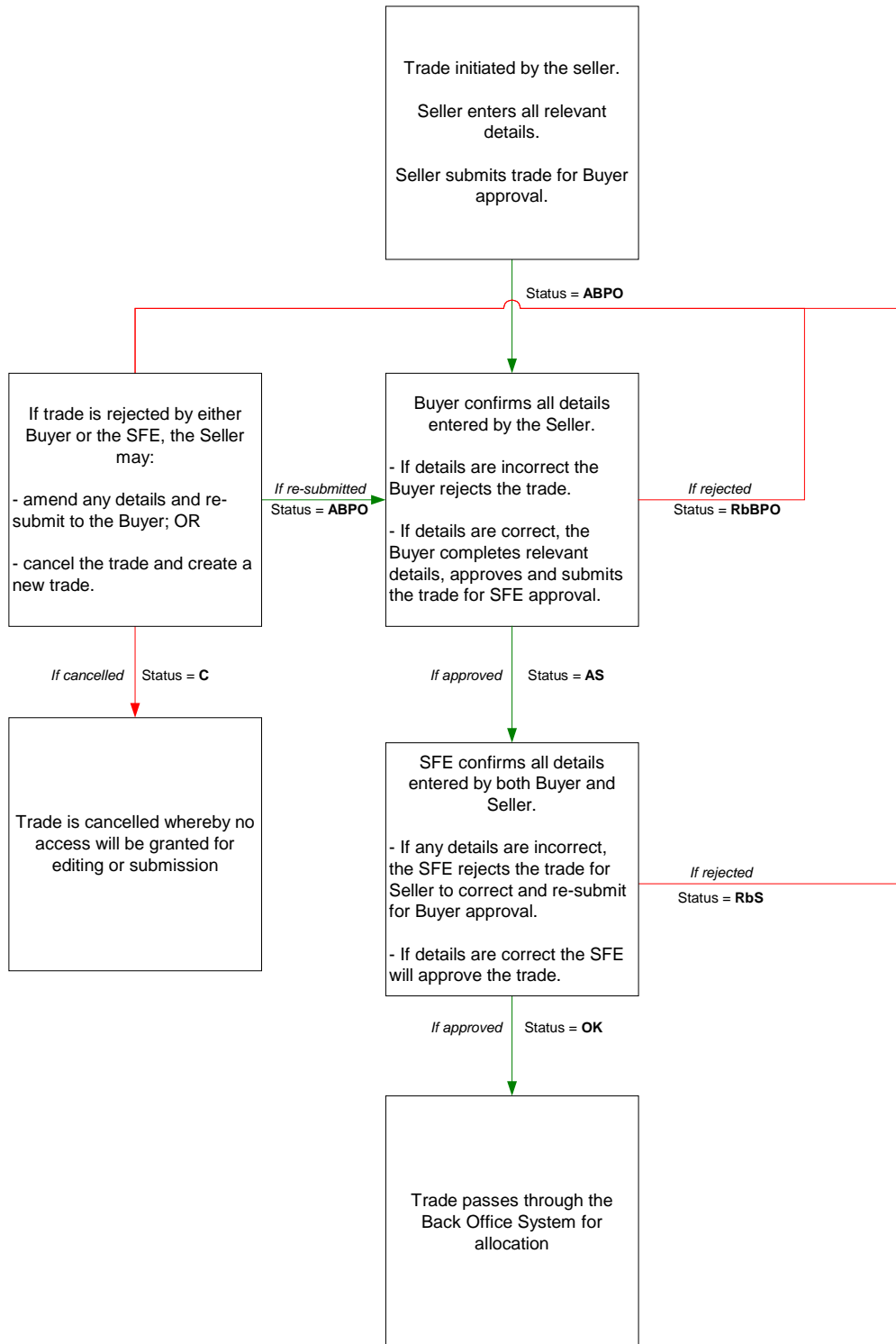
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1 GENERAL INFORMATION

1.1 Flow of Trades on SFEIN.



1.2 Definitions and Tips for SFEIN Users

1.2.1 Deal 'Status' definitions

SFEIN STATUS CODE	DESCRIPTION
ASPO	Deal Awaiting Seller Approval
ABPO	Deal Awaiting Buyer Approval.
AS	Deal Awaiting Exchange Approval.
RbBPO	Deal Rejected by the Buyer.
RbS	Deal Rejected by the Exchange.
OK	Deal Approved by the Exchange.
C	Deal Cancelled by the Seller

1.2.2 Tips for using SFEIN

- When entering a Block Trade and using the tab button to navigate, a warning message will appear when navigating past the "strike price" field. Ignore the message when entering a futures trade.
- When entering a Block Trade avoid using the tab button when navigating through buyer and seller in the Futures details section - a number of unnecessary warning messages will appear. The messages may be deleted by using the enter key.
- It is a system requirement to use Upper Case throughout when entering a Block Trade
- Ensure when entering a strip trade that the correct Strip Type is selected before proceeding. If all the details are completed and the Strip Type is changed, all the details will be cleared and will require re-entry.
- If Block or Strip Trades have a status of ABPO and the buyer has not yet actioned the trade in any way, it is possible for the Seller to re-access the trade and change the Buy Firm.
- A Seller cannot alter trader or client details when a Telephone Trade is in a status of RbBPO.
- When a Bill Strip has been created where the first leg has been changed from the default of YT to YS, the seller will see the first leg as YT when they re-access the Strip in a status of ABPO or RBPO. Although this anomaly occurs, the trade will flow through to back office systems as the correct contract code of YS.

2 Exchange for Physicals (EFPs)

2.1 Overview

The Exchange for Physical (EFP) facility is an off-market trading mechanism that enables customers to swap futures and options exposure for an offsetting stock position. It offers the flexibility and certainty of an over-the-counter (OTC) market, plus the counterparty guarantee of an exchange market.

EFPs provide a mechanism to:

- Swap from a futures to a physical position or vice versa.
- Achieve off market price certainty for large physical vs futures transactions.
- Fulfil delivery commitments.

The physical and futures components must be ‘substantially similar’ and equal in terms of either:

- Value (the value of the physical being similar to the value of the futures); or by
- Quantity (the quantity of the physical being similar to the quantity of the futures).

The following table lists a number of permitted EFPs:

Futures	Exchanged For
NZ and Australian Interest Rate Products	Interest-deriving physicals (government or corporate bonds, bills) with expiries roughly approximating the term of the futures.
	As above, but as issued by foreign governments whose interest rate are highly correlated with Australia's. This includes kangaroo bonds issued overseas
	Forward Rate Agreements or Interest Rate Swaps over a period roughly approximating that of the future.
	Over-the counter options on any of the above.
	Forward Currency swaps.
SFE SPI 200™	Baskets of ASX-traded stocks in one or more companies
Individual Share Futures contracts	Baskets of physical stock in the company underlying the contract
Commodity contracts	Amounts of the physical good underlying the contract. Adjustments may be made for differing qualities of the physical and futures-specified commodity.
AUD Futures	Physical currency, denominated in AUD.
	Forward currency swaps.

Points to note regarding EFPs:

- Registration times:

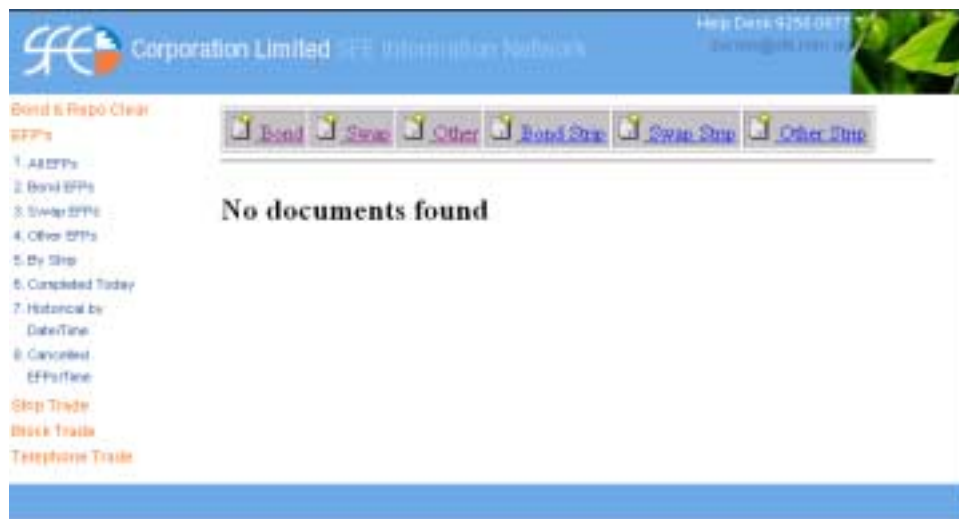
EFP Agreement Time	Seller	Buyer
EFPs agreed between 7:00 am and 4:00 pm	Lodged within 30 minutes	Lodged within 60 minutes
EFPs agreed between 4:00 pm and 4:30 pm	Lodged within 15 minutes	Lodged within 30 minutes
EFPs agreed between 4:30pm and 7:00 am	Lodged by 9:00 am	Lodged by 9:30 am

- EFPs do not affect the open/high/low/close/volume information in the SYCOM® market. However, EFP volume will be included in Sydney Futures Exchange market data reporting.
- There are no minimum volume requirements for EFPs.
- EFP trades may be transacted at any price agreed between counterparties. EFP trades may legitimately occur at prices different to the prevailing price of a contract in SYCOM® at the time.

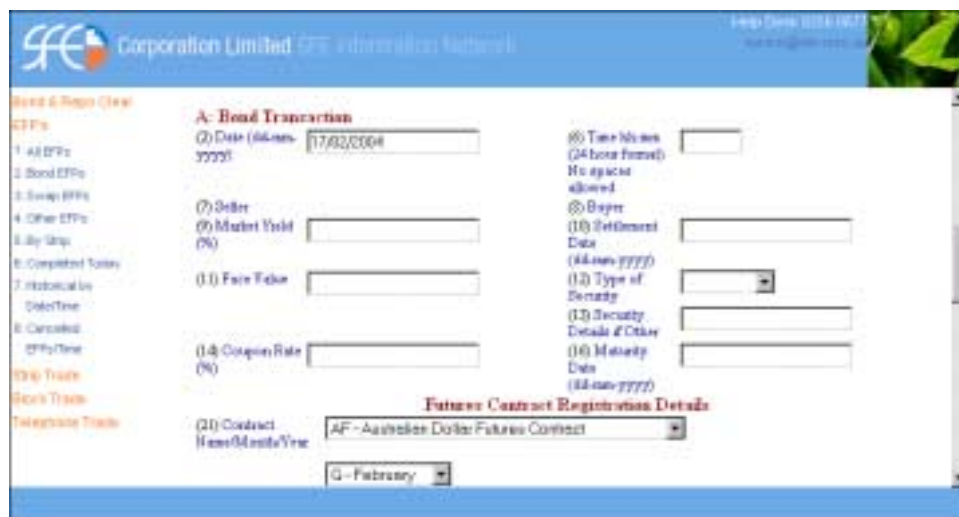
2.2 Single Future EFPs – How to Create, Submit, Approve

2.2.1 Bond EFP (Single Future) – Creation (Seller)

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Seller	Log on to the SFEIN site (http://sfein.sfe.com.au)	-
2.	Follow Link	Seller	Click on the 'EFP' link on the left hand side of the screen and then 'All EFPs'	-
3.	Follow Link	Seller	Click on the EFP type required, the choices are: <ul style="list-style-type: none"> • Bond • Swap • Other • Bond Strip, Swap Strip and Other Strip 	-



4.	Follow Link	Seller	Assuming a 'Bond' EFP is required, click on the 'Bond' button. Then scroll down to the physical components data entry	-
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
5.	Data Entry	Seller	Enter the following data for the physical details: <ul style="list-style-type: none"> • Trade Date (defaults to current business day) • Trade Time • Market Yield • Settlement Date • Face Value • Type of Security • Security Details if other required (Only if security is not available in dropdown menu) • Coupon Rate • Maturity Date 	-
6.	Data Entry	Seller	Enter the following data for the futures details: <ul style="list-style-type: none"> • Contract Name, Month and Year. • Contract Type - Future, Call or Put. • Strike Price if a Call or Put (include correct number of digits). • Delta Value if a Call or Put. • Number of Contracts. • Registration Price (include correct number of decimal places). • Floor or Clearing Participant on behalf of (selling party's client) • Bought contracts registered to (buying participant). 	-
7.	Approve/ Submit	Seller	Click on Radio button 'Approve'; scroll down and click 'Submit' and then 'OK'.	-
8.	Follow Link	Seller	Click on 'All EFPs view' link. Note the EFP deal number. Buyer must now approve the EFP	ABPO



2.2.2 Bond EFP (Single Future) – Approval (Buyer)

If the selling Participant is also the buying Participant, follow the steps as set out below from step 3 and on.

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Buyer	Log on to the SFEIN site (http://sfein.sfe.com.au)	-
2.	Follow Link	Buyer	Click on the ‘EFP’ link on the left hand side of the screen and then ‘All EFPs’	ABPO

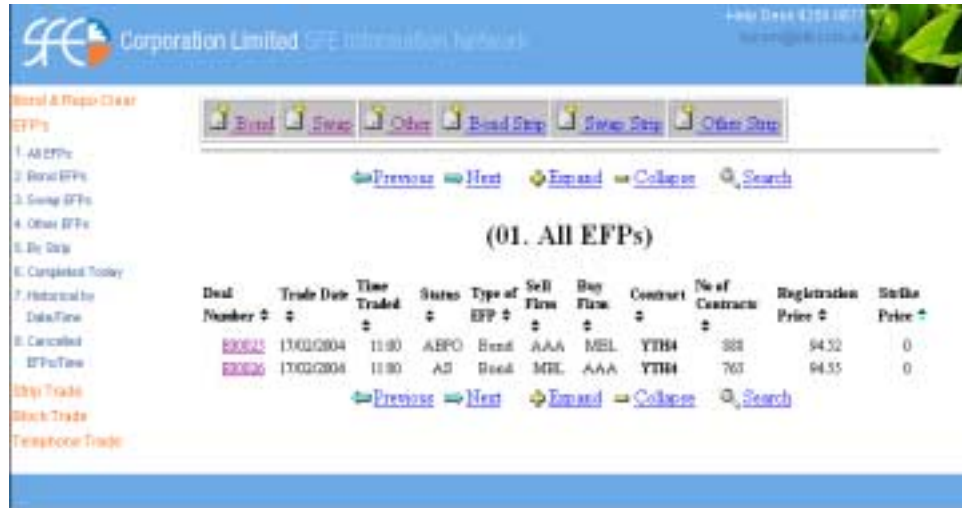


3.	Follow Link	Buyer	In ‘All EFPs view’ click on the deal number of the EFP to be approved. Then click on the ‘Edit’ button	ABPO
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4.	Review	Buyer	Review physical and futures details	ABPO
5.	Scroll Down/Approve	Buyer	Assuming all data entered by the seller is correct - click on the ‘Approve’ radio button	ABPO

STEP	ACTION	PARTY	DESCRIPTION	STATUS
6.	Data Entry	Buyer	Enter the buying Participant’s client in ‘Floor or Clearing Participant on behalf of’ field. Click on ‘Submit’, then ‘OK’	ABPO
7.	Follow Link	Buyer	Click on ‘All EFPs view’ link. Deal status should display AS	AS

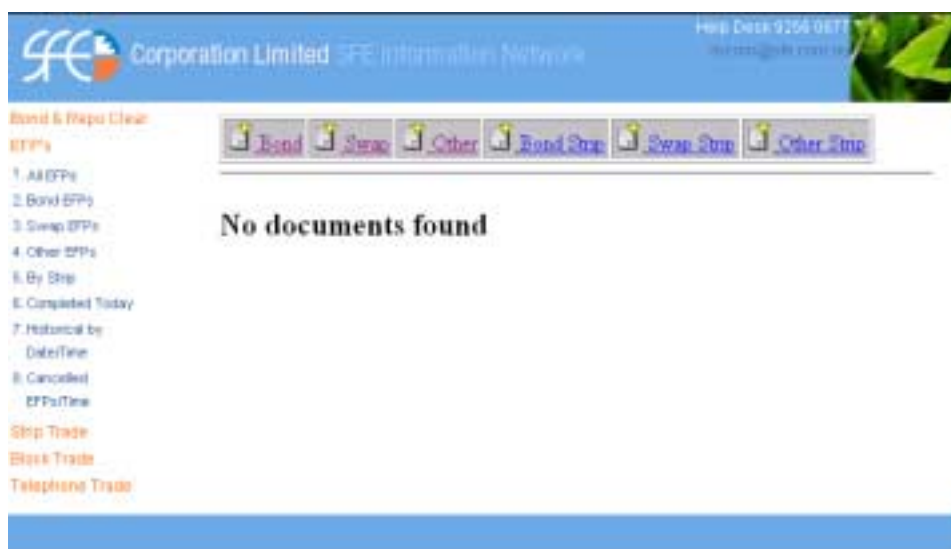


SFE must approve the EFP to send through to SECUR®

2.3 Multiple Future EFPs – How to Create, Submit and Approve

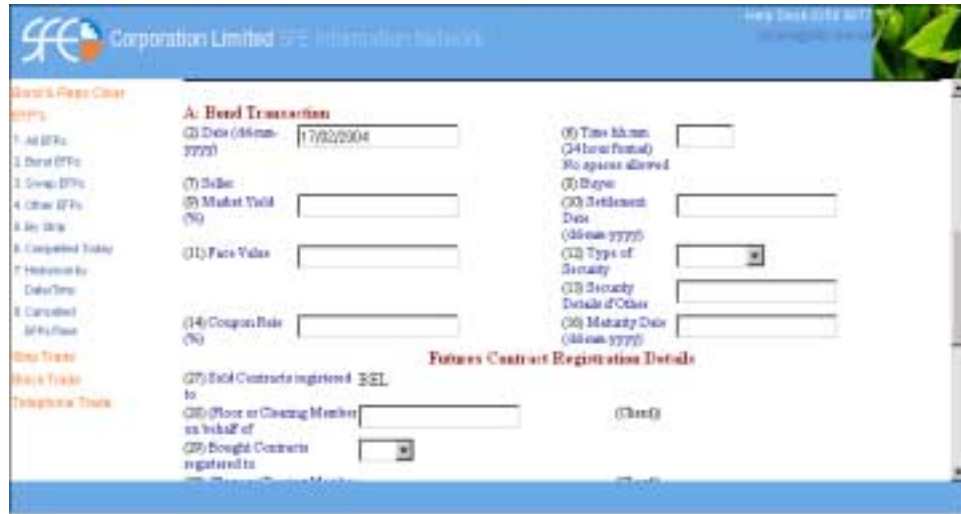
2.3.1 Bond Strip (Multiple Futures) EFP – Creation (Seller)

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Seller	Log on to the SFEIN site (http://sfein.sfe.com.au)	-
2.	Follow Link	Seller	Click on EFP link and then 'All EFPs' on the left hand side of the screen.	-
3.	Follow Link	Seller	Click on the EFP type required. The choices are: <ul style="list-style-type: none"> • Bond • Swap • Other • Bond Strip, Swap Strip, other Strip 	-

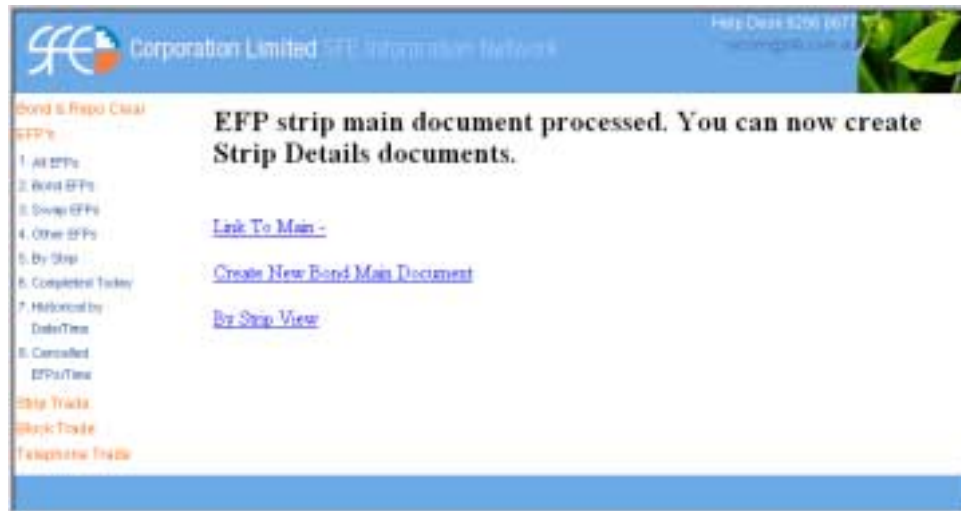


4.	Data Entry	Seller	<p>Assuming Bond Strip is selected - Enter the following data for the physical details:</p> <ul style="list-style-type: none"> • Trade Date (Default to current business date) • Trade Time • Market Yield • Settlement Date • Face Value • Type of Security • Security Details if other required(Only if security is not available in dropdown menu) • Coupon Rate • Maturity Date • Floor or Clearing member on behalf of (selling party's client) • Bought contracts registered to (buying Participant) 	-
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
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- | | | | | |
|----|-------------|--------|-------------------------------|------|
| 5. | Scroll Down | Seller | Click 'Submit' and then 'OK'. | ASPO |
| 6. | Follow Link | Seller | Click on 'Link to Main'. | ASPO |

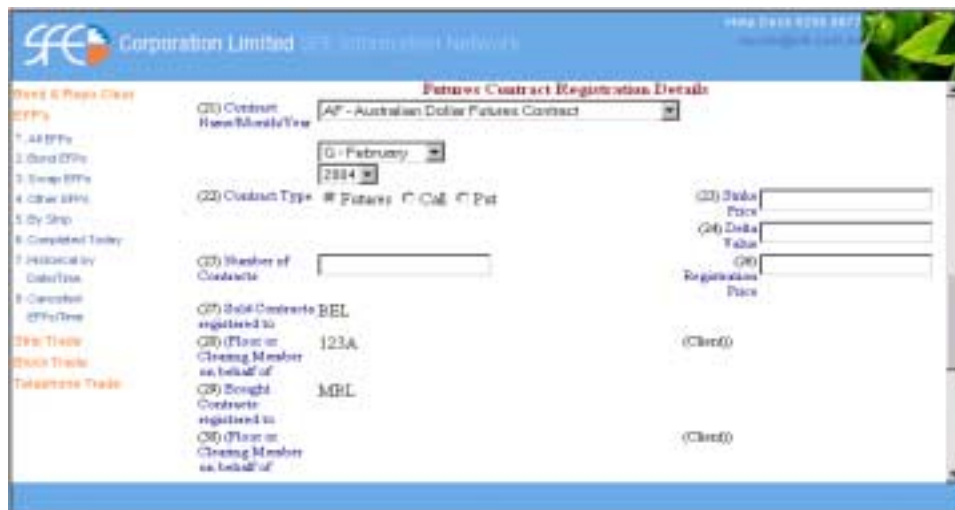


STEP	ACTION	PARTY	DESCRIPTION	STATUS
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7.	Follow Link	Seller	To create the futures legs of the Bond Strip EFP, click on 'New Details' button.	ASPO
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8.	Data Entry	Seller	<p>Scroll down, and enter the following data for the futures details:</p> <ul style="list-style-type: none"> Contract Name, Month and Year Contract Type - Future, Call or Put Strike Price if a Call or Put (include correct number of digits) Delta Value if a Call or Put Number of Contracts Registration Price (include correct number of decimal places) 	ASPO
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9.	Approve/Submit	Seller	Click on Radio button 'Approve' and scroll down and click 'Submit', then 'OK'	<p>ABPO (futures link)</p> <p>ASPO (physical main)</p>
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
10.	Data Entry	Seller	For the second futures leg, click on 'Link to Main' and then 'New Details'. Enter details for futures. Click 'Approve' and 'Submit'	ABPO (futures link) ASPO (physical main)
11.	Follow link	Seller	To create third and subsequent types of futures legs, repeat steps 6 through to 9.	ABPO (futures link) ASPO (physical main)
12.	Follow link	Seller	When all futures details for all legs have been completed - Click on 'By Strip' on the far left menu. Note the EFP deal number allocated. The leg deal number can be viewed by clicking on ▶ to the left of the main deal number.	ABPO (futures link) ASPO (physical main)



Note: The physical Main will remain ASPO until an auto update runs on the system. This occurs in half hour intervals. At this point the status of the 'physical main' will refresh and align with the status of the futures that are linked to the main page.

2.3.2 Bond Strip (Multiple Futures) EFP – Approval (Buyer)

If the selling Participant is also the buying Participant, follow the steps as set out below from step 3 and on.

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Buyer	Log on to the SFEIN site (https://sfein.sfe.com.au)	-
2.	Follow Link	Buyer	Click on EFP link on the left hand side of the screen and then 'All EFPs'	-
3.	Follow Link	Buyer	Click on the ▶ of the EFP main page. Then click on a futures leg of the Bond Strip. Then click on the 'Edit' button.	ABPO



4.	Scroll Down	Buyer	Review trade details.	ABPO
5.	Scroll Down/ Approve	Buyer	Assuming all details entered by the Seller are correct - Click 'Approve' radio button.	ABPO
6.	Data Entry	Buyer	Enter the buying Participant's client as 'Floor or Clearing Participant on behalf of'. Click on 'Submit', then 'OK'.	ABPO
7.	Follow Link	Buyer	Click on 'By Strip' view, the leg you have approved will have a status of AS.	AS

3 STRIP TRADING

3.1 Overview

The SFE provides traders with a number of different strip products, whereby the trader may trade multiple months of a contract at an average price.

Strip Product	Description
90 Day Bank Bill / Three Year Treasury Bond strip	<ul style="list-style-type: none"> Refers to a trade where between 5 and 20 consecutive traded months of the 90 Day Bank Bill Futures contract, beginning with the spot contract, are bought and / or sold simultaneously with the same volume for each of those traded months at an average price against the spot Three Year Treasury Bond Futures contract.
90 Day Bank Bill / Three Year Swap future strip	<ul style="list-style-type: none"> Refers to a trade where between 5 and 20 consecutive traded months of the 90 Day Bank Bill Futures contract, beginning with the spot contract, are bought and / or sold simultaneously with the same volume for each of those traded months at an average price against the spot Three Year Swap Futures contract.
Base Load Electricity futures strip	<ul style="list-style-type: none"> Refers to four consecutive Base Load Electricity contract months of a particular region traded at an average price. A Base Electricity strip may be traded either as a financial year or a calendar year strip. A Financial year strip consists of consecutive September, December, March and June contracts. A Calendar year strip consists of consecutive March, June, September and December contracts.
Peak Period Electricity futures strip	<ul style="list-style-type: none"> Refers to four consecutive Peak Period Electricity contract months of a particular region traded at an average price. A Peak Electricity strip may be traded either as a financial year or a calendar year strip. A Financial year strip consists of consecutive September, December, March and June contracts. A Calendar year strip consists of consecutive March, June, September and December contracts.
Off Peak Period Electricity futures strip	<ul style="list-style-type: none"> Refers to a bought Base Load Electricity strip traded against a sold Peak Period Electricity strip (or vice versa) of the same region, consisting of the same contract months and volume traded at an average price.

Following are the SYCOM® strip codes and the contract/s that are incorporated in the Strip Trade registration function on SFEIN:

Strip	SYCOM® Code	Contracts used on SFEIN
90 Day Bank Bill / Three Year Treasury Bond strip	ST	IR & YT
90 Day Bank Bill / Three Year Swap future strip	YI	IR & YS
Base NSW Strip	HN	BN
Base QLD Strip	HQ	BQ
Base SA Strip	HS	BS
Base VIC Strip	HV	BV
Peak NSW Strip	DN	PN
Peak QLD Strip	DQ	PQ
Peak SA Strip	DS	PS
Peak VIC Strip	DV	PV
Off-Peak NSW Strip	ON	BN & PN
Off-Peak QLD Strip	OQ	BQ & PQ
Off-Peak SA Strip	OS	BS & PS
Off-Peak VIC Strip	OV	BV & PV

Points to note regarding Strip Trading.

- When trading the ST or YI strips, the volume ratio between the total Bank Bill contract vs the YT or YS contract is the same ratio that is used in the IRYT inter commodity spread.

Example:

8 strip vs YT 100 lots

Total IR contracts = $8 * 100 = 800$ lots

IR/YT ratio = 20:17

Total YT contracts = $(17*100/20) = 680$ lots.

Where the YT figure is not a whole number, the number of lots is rounded to the closest whole number.

Example:

680.4 = 680

680.5 = 681

- Where relevant it is possible to use two different price levels for the same contract month if the volume of that month is split to create the correct Average Strip Price against Three Years.

Example: 7 strip vs YT @ 94.60 100 lots, Price 10.17 under the YT

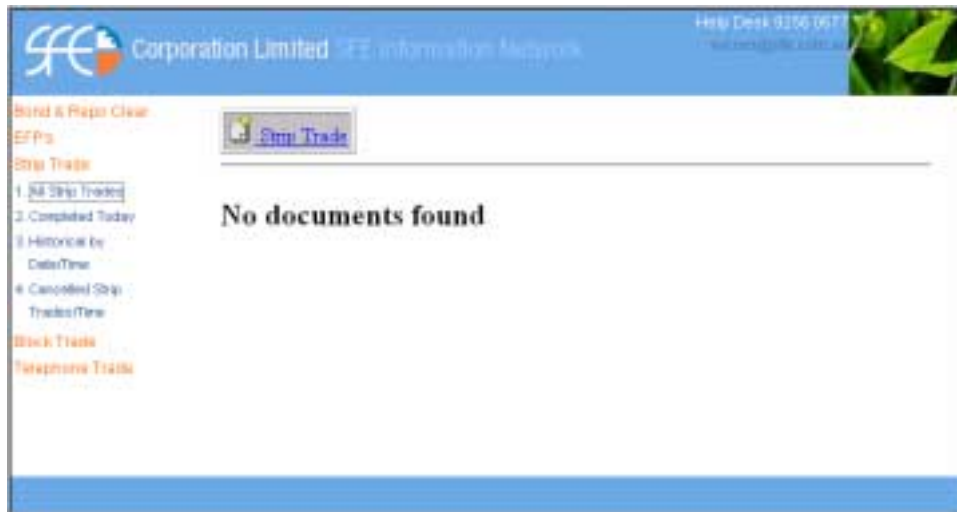
Average Price: $94.60 - 10.17 = 94.4983$

IR contract month	Price	Volume
IR month 1	94.66	100
IR month 2	94.59	100
IR month 3	94.57	100
IR month 4	94.55	100
IR month 5	94.43	100
IR month 6	94.37	100
IR month 7	94.32	80
IR month 7	94.31	20
	Average price = 94.4983	Total volume = 700
YT spot month	94.60	595

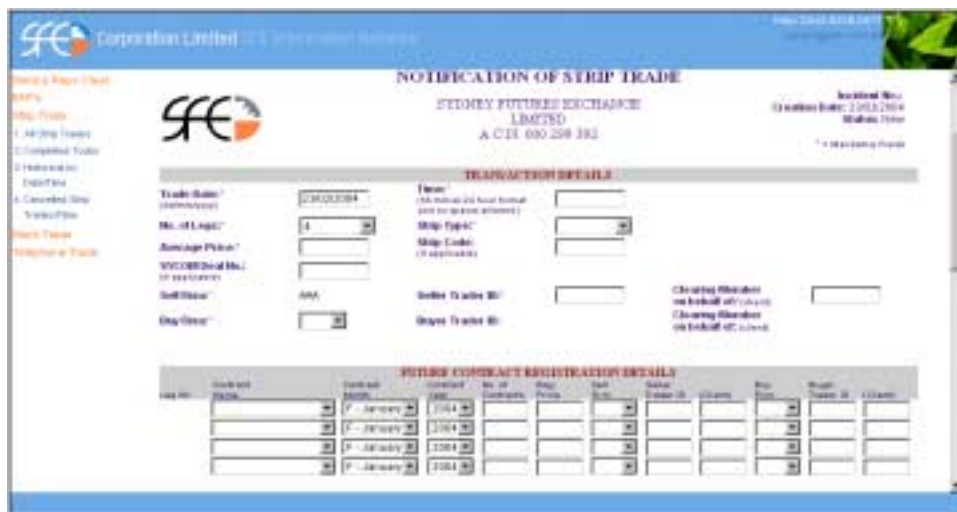
3.2 Strip Trade – How to Create, Submit, Approve

3.2.1 Strip Trade – Creation (Seller)

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Seller	Log on to the SFEIN site. (https://sfein.sfe.com.au)	-
2.	Follow Link	Seller	Click on ‘Strip Trade’ link on the left-hand side of the screen and then ‘All Strip’ Trades.	-
3.	Follow Link	Seller	Click on ‘Strip Trade’ button.	-



4.	Follow link	Seller	Scroll down to Strip Transaction Details.	-
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
5.	Data Entry	Seller	<p>Enter the following data for the transaction details:</p> <ul style="list-style-type: none"> • Trade Date (default to current business day) • Trade Time • No. of strip legs – If registering a Bill strip you must include the YT as one of the legs. • Strip type: 'Bill' or 'Other' <ul style="list-style-type: none"> > 'Bill' – 90 Bank Bill strip vs YT > 'Other' – All other strip types. Eg. (Base Electricity Strip) • Average Price – <i>Not Mandatory</i> • Strip Code (SYCOM® Strip Code) - <i>Not Mandatory</i> • SYCOM® deal number (where applicable). • Seller Trader ID (SYCOM® 3 letter trader ID) • Clearing Member on behalf of (Selling party's 'client') • Buy Firm. 	-
6.	Data Entry	Seller	<p>Enter/Check the following data for the futures details (NB: If Bill Strip is selected, the system will automatically populate Contract name and Buyer and Seller details):</p> <ul style="list-style-type: none"> • Contract Name for each Strip leg. • Contract Month for each Strip leg. • Contract Year for each Strip leg. • No. of Contracts for each Strip leg. • Registration Price for each Strip leg (include correct number of decimal places). • Sell Firm for each Strip leg. • Seller Trader ID for each Strip leg. (sell side) • Seller Client details for each Strip leg. (sell side) • Buy Firm for each Strip leg (buy side). 	-
7.	Approve/ Submit	Seller	<p>Scroll Down and Click on Radio button 'Approve' and click 'Submit', then 'OK'.</p>	-

STEP	ACTION	PARTY	DESCRIPTION	STATUS
8.	Follow link	Seller	Click on 'All Strips' view link. Note the deal number allocated. Buyer must now approve the Strip.	ABPO



3.2.2 Strip Trade – Approval (Buyer)

If the selling Participant is also the buying Participant, follow the steps as set out below from step 3 and on.

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Buyer	Log on to SFEIN site (https://sfein.sfe.com.au)	-
2.	Follow Link	Buyer	Click on Strip Trade link on the left-hand side of the screen and then 'All Strip' Trades.	ABPO



3.	Follow Link	Buyer	Click on the deal number of the Strip to be approved. Then click on 'Edit' button	ABPO
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4.	Scroll Down	Buyer	Review trade details.	ABPO
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
5.	Data Entry	Buyer	Enter the following data for the futures registration details: <ul style="list-style-type: none"> • Trader ID - buy side (SYCOM® 3 letter trader ID) • Clearing Member on behalf of (Buying party's "Client") - buy side 	ABPO
6.	Scroll Down/ Approve	Buyer	Assuming all details entered by the Seller are correct - click on 'Approve' radio button.	ABPO
7.	Submit	Buyer	Click on 'Submit' then 'OK'.	ABPO
8.	Follow Link	Buyer	Click on 'All Strips'. Deal status should display AS.	AS



SFE must approve the Strip to send through to SECUR®.

4 Block Trade Facility

4.1 Overview

The Block Trade Facility (BTF) is an off-market trading mechanism enabling professional market users to arrange and transact orders of significant size, tailored to their individual needs. Such arrangements minimise the price impact and time delays that may occur when transacting orders of a large size in the central market.

The following contracts are currently available through the Block Trade Facility on SFEIN:

- SFE SPI 200™ futures (Spot Month only) except in the last 5 business days of the spot month, the second spot month will be available
- Australian Dollar futures (Spot Month only) except in the last 5 business days of the spot month, the second spot month will be available
- d-cypha SFE Base Load Electricity futures (All regions and all months)
- d-cypha SFE Peak Period Electricity futures (All regions and all months)

Rules in regards to Trading Block Trades:

- Each Block Trade must be equal to, or in excess of the Minimum Volume Threshold. The current thresholds are:

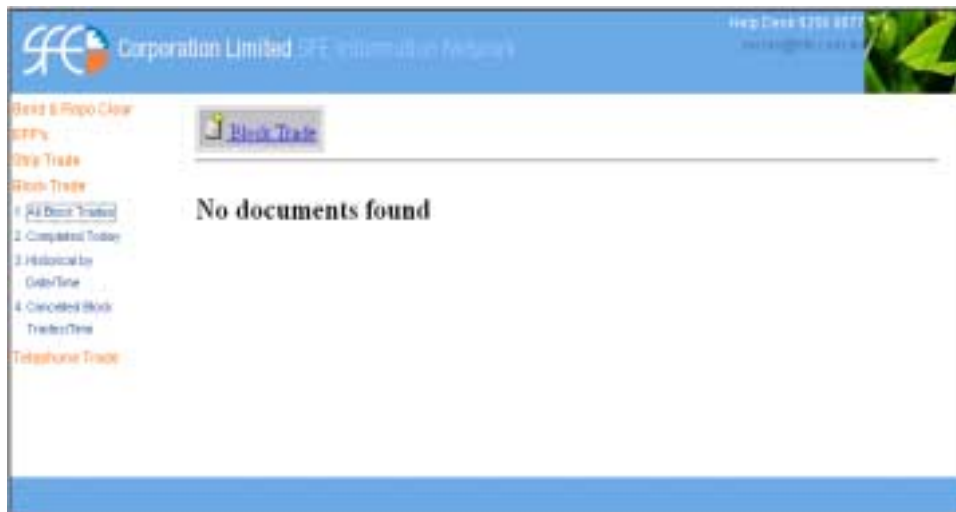
PRODUCT	MINIMUM VOLUME THRESHOLD
SFE SPI 200™	Minimum 300 lots
AUD	Minimum 30 lots
d-cypha SFE Electricity futures	Minimum 15 lots per leg

- Block Trades may not be executed within the last 5 business days of the contract.
- For the SFE SPI 200™ and AUD contracts, Block Trades may be executed up to 10 minutes after the close of the contract.
- For d-cypha SFE Electricity contracts, Block Trades may be executed up until 5:00 pm of the trade date.
- Block Trades do not affect the open/high/low/close/volume information in the SYCOM® market. However, Block Trade volume will be included in Sydney Futures Exchange market data reporting.
- Block Trades may legitimately occur at prices different to the prevailing price of a contract in SYCOM® at the time.
- Block Trading on NZ contracts are to be registered via fax. (as per the current procedure). The registration form is available at www.sfe.com.au

4.2 Block Trade – How to Create, Submit, Approve

4.2.1 Block Trade – Creation (Seller)

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Seller	Log on to SFEIN site. (https://sfein.sfe.com.au)	-
2.	Follow Link	Seller	Click on 'Block Trade' link on the left hand side of the screen and then 'All Block Trades'.	-
3.	Follow Link	Seller	Click on 'Block Trade' button.	-



4.	Data Entry	Seller	<p>Enter the following data for the transaction details:</p> <ul style="list-style-type: none"> Trade Date (default to current business date) Trade Time Average Price - <i>Not Mandatory</i> No. of Legs Seller Trader ID (SYCOM® 3 letter trader ID) Buy Firm 	-
5.	Data Entry	Seller	<p>Enter/Check the following data for the futures (Note: System will automatically populate Buyer and Seller details. However this is editable):</p> <ul style="list-style-type: none"> Contract Name for each leg. Contract Month for each leg. Contract Year for each leg. Contract Type (Future, Call or Put) for each leg. Strike Price. No. of contracts for each leg Registration Price for each leg (ensure correct number of decimal places) Sell Firm for each leg. Buy Firm for each leg. Seller Trader ID for each leg (SYCOM® 3 letter trader ID) - sell side Seller Client details for each leg (sell side). 	-

STEP	ACTION	PARTY	DESCRIPTION	STATUS
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- | | | | | |
|----|-----------------|--------|--|------|
| 6. | Approve/ Submit | Seller | Scroll down and click on Radio button 'Approve' and click 'Submit' then 'OK' | - |
| 7. | Follow link | Seller | Click on 'All Block Trades' view link. Note the deal number allocated. Buyer must now approve the Block Trade. | ABPO |

4.2.2 Block Trade – Approval (Buyer)

If the selling Participant is also the buying Participant, follow the steps as set out below from step 3 and on.

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Buyer	Log on to SFEIN site (https://sfein.sfe.com.au)	-
2.	Follow Link	Buyer	Click on 'Block Trade' link on the left hand side of the screen and then 'All Block Trades'	-
3.	Follow Link	Buyer	Click on the deal number. of the Block Trade to be approved. Then click on 'Edit' button.	ABPO



4.	Data Entry	Buyer	Enter the following data for the transaction details: <ul style="list-style-type: none"> Buyer Trader ID - buy side (SYCOM® 3 letter trader ID) Buyer's Client Details for all legs (buy side) 	ABPO
5.	Scroll Down/ Approve	Buyer	Review trade details.	ABPO
6.	Scroll Down	Buyer	Assuming all details entered by the seller are correct - scroll down and click 'Approve' radio button	ABPO

STEP	ACTION	PARTY	DESCRIPTION	STATUS
7.	Submit	Buyer	Click on 'Submit' then 'OK'	ABPO



8.	Follow Link	Buyer	Click on 'All Block Trades' view link. Deal status should display AS.	AS
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SFE must approve the Block Trade to send through to SECUR®

5 Telephone Trading

5.1 Overview

Participants will now be able to execute trades through the SFEIN system if or when the exchange deems that there will be a prolonged system outage of the SYCOM® trading system.

The following contracts will be available to be registered through the 'telephone trading' facility:

- SFE SPI 200™ Equity Index Futures (AP futures only)
- 90 Day Australian Bank Accepted Bill Futures (IR futures only)
- 3 Year Australian Treasury Bond Futures (YT futures only)
- 10 Year Australian Treasury Bond Futures (XT futures only)

All trades that are transacted during the defined telephone trading time allocated by the exchange must be entered into the SFEIN system within 30 minutes of regular trading being resumed on SYCOM®.

5.2 Telephone Trade – How to Create, Submit, Approve

5.2.1 Telephone Trade – Creation (Seller)

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Seller	Log on to SFEIN site (https://sfein.sfe.com.au)	-
2.	Follow Link	Seller	Click on Telephone Trade link on the left-hand side of the screen and then 'All Telephone Trades'.	-
3.	Follow Link	Seller	Click on 'Telephone Trade' button.	-



4.	Data Entry	Seller	<p>Enter the following data for the futures details:</p> <ul style="list-style-type: none"> • Trade Date (default to current business date) • Trade Time • Contract Name • Contract Month • Contract Year • Registration Price • No. of Contracts • Seller Trader ID (SYCOM® 3 letter trader ID) • Clearing Member on behalf of (Seller Client details) • Buy Firm 	-
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STEP	ACTION	PARTY	DESCRIPTION	STATUS
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- | | | | | |
|----|--------------------|--------|---|------|
| 5. | Approve/
Submit | Seller | Click on Radio button 'Approve' and scroll down and click 'Submit' then 'OK'. | - |
| 6. | Follow link | Seller | Click on 'All Telephone Trade view' link. Note the deal number. Buyer must now approve the Telephone Trade. | ABPO |



5.2.2 Telephone Trade – Approval (Buyer)

If the selling Participant is also the buying Participant, follow the steps as set out below from step 3 and on.

STEP	ACTION	PARTY	DESCRIPTION	STATUS
1.	Log On	Buyer	Log on to SFEIN site (https://sfein.sfe.com.au)	-
2.	Follow Link	Buyer	Click on 'Telephone Trade' link on the left-hand side of the screen and then 'All Telephone Trades'.	-
3.	Follow Link	Buyer	Click on the deal number of the Telephone Trade to be approved. Then click on 'Edit' button.	ABPO



4.	Data Entry	Buyer	Scroll to the bottom of the screen and enter the following data for the transaction details: <ul style="list-style-type: none"> • Buyer Trader ID (SYCOM® 3 letter trader ID) • Buyer's Client Details. 	ABPO
5.	Scroll Down/ Approve	Buyer	Assuming all details entered by the seller are correct - click 'Approve' radio button.	ABPO
6.	Data Entry	Buyer	Click on 'Submit' then 'OK'	ABPO

STEP	ACTION	PARTY	DESCRIPTION	STATUS
7.	Follow Link	Buyer	Click on 'All Telephone Trades view' link. Status should display AS.	AS



SFE must approve Telephone Trade to send through to SECUR®

6 How to Reject a Trade on SFEIN

6.1 Rejection by Buying Party.

It is possible for the Buying party of a particular trade to reject that trade if for any reason the details that the Selling Party have entered are incorrect.

To reject a trade the buyer must:

1. Click on the 'Reject' radio button towards the bottom of the screen in the trade itself.
2. Enter a reason why the trade is being rejected
3. Click on 'Submit' and then 'OK'.
4. The trade status will change from ABPO to RbBPO.

The Seller will then have to either amend any details which are incorrect and re-submit the trade for the buyer to approve, or 'cancel' the trade and re-enter a new trade and submit to the buyer for approval.

6.2 Rejection by the SFE.

It is possible for the SFE to reject any trade if for any reason the details that have been entered are incorrect.

- A reason why the trade has been rejected will be included with the rejection
- The trade status will change from AS to RbS.

Regardless of which counterparty is at fault the seller of the trade will have to re-submit the trade to the buying party.

The Selling Party will then have to either:

- Amend any details which are incorrect for the selling side of the trade and re-submit to the Buying Party; OR
- If the details that are entered by the Buyer are incorrect - re-submit the trade to the Buying Party; OR
- 'Cancel' the trade and create a new trade in SFEIN.