

SFE CIRCULAR:

NO.209/00

3 - YEAR TREASURY BOND HALF TICK TRADING
REVISED IMPLEMENTATION DATE

On 9 November 2000 (SFE Circular 198/00) SFE announced the intended implementation of half-tick trading in the 3 - Year Treasury Bond Futures contract. SFE remains committed to this initiative.

However, to ensure a successful transition to a minimum price move of 0.005%, the implementation of half-tick trading in the 3 - Year Treasury Bond Futures contract will now commence on the 8th January 2001. The implementation is designed to come into effect after SYCOM enhancements (scheduled for the weekend of December 16/17) and the Christmas / New Year holiday period.

Market consultation has indicated strong support for this initiative. SFE Business Development staff will continue to consult market participants on the enhancement, its impact on the market and implementation time frame.

If you have any questions on this matter please contact Maurice Farhart, Manager Interest Rate Products on (02) 9256 0183 or mfarhart@sfe.com.au or Kristye Van de Geer, Assistant Manager, Interest Rate Products on (02) 9256 0489 or kvandege@sfe.com.au.

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