

SFE CIRCULAR:**NO. 230/00****SFE AUSTRALIAN DOLLAR FUTURES CONTRACT**

The Sydney Futures Exchange (SFE) will list an Australian Dollar Futures contract on *6th February 2001*.

The AUD/USD currency Futures contract has the support of Deutsche Bank AG. Deutsche Bank proposes using its fxmarkets B2B platform to deliver continuous, real-time electronic contract pricing, coupled with automated trade execution, which SFE believes will provide liquidity from the launch date. SFE's new currency futures product, with the support of Deutsche, will broaden the range of tools available to trading professionals and also give private investors the opportunity to participate.

The Australian Dollar Futures contract specifications and quote vendor codes are detailed below:

AUSTRALIAN DOLLAR FUTURES CONTRACT

Contract Unit:	One hundred thousand Australian dollars (AUD 100,000)
Contract Months:	March/June/September/December
Commodity Code:	AF
Contract:	Futures (F)
Quotations:	Prices are quoted in terms of US dollars per Australian dollar with the minimum tick fluctuation of USD 0.0001 (one point) = USD 10.00.
Termination of Trading	One business day prior to the third Wednesday of the delivery month. On this day, trading terminates at 11.00am or such other time as determined by the Board of SFE.
Settlement Price	The arithmetic mean of price quotations taken at 10.00am, 10.15am and 10.30am on the last day of trading from at least five Australian Dollar foreign exchange dealers. The settlement price is calculated by Reuters Australia Pty Limited.
Settlement Day	Delivery will be made on the 3rd Wednesday of the contract month.
Standard Delivery	Holder of bought positions shall on the settlement day receive Australian Dollars and give United States Dollars. Holder of sold positions shall on the settlement day give Australian Dollars and receive United States Dollars.
Trading Hours	<u>Australian Summer Time</u> Mon: 6:00am to 5:10pm - 5:40pm to 7:30am Tues – Sat: 8:30am to 5:10pm - 5:40pm to 7:30am <u>Australian Winter Time</u> Mon: 6:00am to 4:30pm - 5:10pm to 7:00am Tues – Sat: 7:50am to 4:30pm - 5:10pm to 7:00am

SFE Code	AF				
AAP "AMQ"	AF	DFS "IRESS"	AF+	Primark	AAFmmyy
Bloomberg	IFA<crncy>	E.I.S	AF	Resource Data	AF
Bourse Data	AF	FutureSource	AAF	Reuters "Beacon"	Night: YAF Day: DAF
Bridge	Day AU@AF Night AU@FA Comb AU@AFC	Info Express	AF	Reuters	Full 0#YAF: Night 0#1YAF: Day 0#2YAF:
Telerate	Day 64963 Night 64964 Comb 64965	MarketCast	AF	ComStock "S&P ProphetX"	MAFmy
CQG	AF	Orange	SFE AUD CURRENCY	ComStock "Aspen Graphics"	1mAFmy
				Telekurs	AF

For further information on the AUD/USD Futures contract please contact the undersigned on (02) 9256-0596 or by email: smaclean@sfe.com.au .

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20 DECEMBER 2000