

SFE CIRCULAR:

NO. 233/00

**SFE NOT TO PROCEED WITH HALF TICK TRADING IN THE 3-YEAR
TREASURY BOND FUTURES CONTRACT**

The market is advised that SFE will **not be proceeding** with the implementation of half tick trading in the 3-Year Treasury Bond Futures contract.

This decision is based on extensive market feedback and consultation following the initial announcement (SFE Circulars 198/00 and 209/00). Additionally, the introduction of the lower coupon rate scheduled for first quarter 2001, will have the effect of reducing the tick value.

SFE will continue to monitor this issue, paying attention to the wishes of participants and the state of the underlying market.

Please contact Maurice Farhart (02 9256 0183) or Kristye Van de Geer (02 9256 0489) for further information.

MAURICE FARHART
MANAGER, INTEREST RATE PRODUCTS
BUSINESS DEVELOPMENT

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