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**AN INTEGRATED SET OF INITIATIVES FOR THE
D-CYPHA SFE AUSTRALIAN ELECTRICITY FUTURES CONTRACTS**

Building on the early success of the first four weeks since the listing of the d-cypha SFE Australian Electricity Futures contracts, an integrated set of initiatives (effective on Wednesday, 9 October 2002) will:

- deliver even greater transparency of Off-Peak Electricity futures prices;
- deliver even greater functionality for trading exposure to Off-Peak Electricity;
- deliver even greater transparency of the prices allocated as the result of trading in Cal and Fin Year Strip Products, including those resulting from inter-regional and other trading strategies in the SFE Custom Market; and,
- enable market participants to further fine tune the allocation of prices to futures contracts that result from trades in Cal and Fin Year Strip Products.

All Trading and Clearing Participants and software vendors are requested to ensure that their systems can accommodate these initiatives.

The specific initiatives are as follows:

- **the listing of d-cypha SFE Australian Off Peak Cal and Fin Year Strip Products for all States.** The SFE contract and ITC codes are as follows: Victoria (OV); New South Wales (ON); Queensland (OQ); and, South Australia (OS). These products will have their own data vendor codes (please contact your respective data vendors) and will be accessible via order systems that provide access to the SYCOM® market.

Off-Peak Cal Year Strip Products will comprise of Base (Q1+Q2+Q3+Q4) – Peak (Q1+Q2+Q3+Q4)

Off-Peak Fin Year Strip Products will comprise of Base (Q3+Q4+Q1+Q2) – Peak (Q3+Q4 + Q1+Q2)

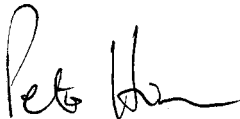
- **the publication of individual futures prices resulting from all d-cypha SFE Australian Cal and Fin Year Strip Products** including those traded as part of inter-regional and/ or other strategies traded in the SFE Custom Market. Prices will be published on the [d-cyphaTrade \(www.d-cyphaTrade.com.au\)](http://www.d-cyphaTrade.com.au) and [SFE websites \(www.sfe.com.au\)](http://www.sfe.com.au) within 5 minutes of a trade being allocated. Data vendors have been invited to publish these prices at no charge.

- **a change in the price quotation from \$0.05 to \$0.01 for all d-cypha SFE Australian Electricity Cal and Fin Year Strip Products.**
- **a change in price quotation from \$0.05 to \$0.01 for all d-cypha SFE Australian Electricity Futures contracts that are allocated as a result of trading in Cal and Fin Year Strip Products,** with no change to the minimum price quotation of \$0.05 for trading outright futures contracts.

A Cal and Fin Year allocation tool will also be made freely available from Monday, 14 October 2002 on the d-cyphaTrade website.

Should you have any queries please contact:

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