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**MONTHLY VOLUME AND OPEN INTEREST REPORT - NOVEMBER 2002**

Please find attached the November 2002 Volume and Open Interest Report for SFE and NZFOE Markets.

Should you have any queries please contact Keith Yu on 9256-0677 or [kyu@sfe.com.au](mailto:kyu@sfe.com.au)

A handwritten signature in black ink, appearing to read 'Philip Galvin', written in a cursive style.

Philip Galvin  
**General Manager, Business Operations**

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**Total Volume**

	Mth Vol nov 2002 (21-Days)	Mth Vol nov 2001 (22-Days)	% Chg	YTD 2002 (236-Days)	YTD 2001 (234-Days)	% Chg	Op Int 2002 (Mth-End)	Op Int 2001 (Mth-End)	% Chg
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**FUTURES**

SPI 200	AP	257,317	225,145	14.29%	3,305,055	3,403,319	-2.89%	171,398	148,564	15.37%
SPI	AO	0	0	na	0	59,054	-100.00%	0	0	na
AUD	AF	1,778	859	106.98%	26,025	37,516	-30.63%	1,775	1,512	17.39%
90-Day Bank Bills	IR	611,430	835,942	-26.86%	7,894,019	8,622,280	-8.45%	446,334	395,337	12.90%
3 Year Bonds	YT	1,073,589	1,670,167	-35.72%	15,375,699	14,520,684	5.89%	462,843	625,375	-25.99%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	382,886	537,612	-28.78%	4,724,156	4,856,479	-2.72%	215,281	239,646	-10.17%
10 Year Interest Rate Swaps	XS	555	0	na	555	0	na	545	0	na
NSW Base-Load Electricity	NE	0	0	na	0	125	-100.00%	0	0	na
d-cypha SFE NSW Base Load Electricity	BN	20	0	na	120	0	na	30	0	na
d-cypha SFE VIC Base Load Electricity	BV	50	0	na	100	0	na	65	0	na
NSW Peak-Period Electricity	NX	0	0	na	0	40	-100.00%	0	0	na
d-cypha SFE QLD Base Load Electricity	BQ	15	0	na	50	0	na	50	0	na
d-cypha SFE SA Base Load Electricity	BS	0	0	na	0	0	na	0	0	na
VIC Base-Load Electricity	VE	0	0	na	0	30	-100.00%	0	0	na
d-cypha SFE NSW Peak Period Electricity	PN	100	0	na	290	0	na	170	0	na
d-cypha SFE VIC Peak Period Electricity	PV	105	0	na	155	0	na	100	0	na
VIC Peak-Period Electricity	VX	0	9	-100.00%	66	103	-35.92%	0	27	-100.00%
d-cypha SFE QLD Peak Period Electricity	PQ	75	0	na	180	0	na	130	0	na
d-cypha SFE SA Peak Period Electricity	PS	25	0	na	45	0	na	15	0	na
Fine Wool	FW	181	111	63.06%	1,668	2,257	-26.10%	448	356	25.84%
Greasy Wool	GW	598	634	-5.68%	13,525	7,819	72.98%	1,854	1,764	5.10%
Broad Wool	BW	89	83	7.23%	2,613	774	237.60%	350	205	70.73%
MLA/SFE Cattle Futures	CT	46	0	na	150	0	na	29	0	na
Wheat	WH	0	32	-100.00%	111	3,957	-97.19%	0	872	-100.00%
Barley	BA	0	0	na	0	120	-100.00%	0	0	na
Canola	CN	0	0	na	0	556	-100.00%	0	0	na
Sorghum	SO	0	0	na	80	959	-91.66%	0	180	-100.00%
ANZ ISF	AN	161	90	78.89%	2,949	1,301	126.67%	161	95	69.47%
AMP ISF	AM	135	0	na	622	0	na	155	0	na
BHP ISF	BR	0	0	na	0	416	-100.00%	0	0	na
BHP ISF	BI	19	10	90.00%	1,468	479	206.47%	37	83	-55.42%
BHP ISF	BL	61	0	na	518	0	na	59	0	na
BIL ISF	BM	483	0	na	847	0	na	305	0	na
CBA ISF	CB	409	0	na	1,353	0	na	85	0	na
CML ISF	CM	262	0	na	524	0	na	135	0	na
FGL ISF	FB	0	3	-100.00%	109	213	-48.83%	2	3	-33.33%
MIM ISF	IM	180	0	na	2,021	1,273	58.76%	220	15	1366.67%
NAB ISF	NB	234	79	196.20%	3,470	1,972	75.96%	70	40	75.00%
NCP ISF	NU	590	116	408.62%	2,837	1,301	118.06%	241	6	3916.67%
ANN ISF	PC	130	21	519.05%	409	292	40.07%	95	0	na
QAN ISF	QA	180	0	na	390	0	na	73	0	na
QAN ISF	QN	5	0	na	15	0	na	3	0	na
RIO ISF	CA	240	62	287.10%	1,654	1,143	44.71%	149	37	302.70%
SGB ISF	SG	59	0	na	243	0	na	27	0	na
TLS ISF	TA	70	0	na	319	0	na	45	0	na
TLS ISF (Cash Settled)	TE	97	197	-50.76%	2,088	2,118	-1.42%	180	92	95.65%
WBC ISF	BC	187	20	835.00%	2,005	715	180.42%	192	65	195.38%
WMC ISF	WM	146	42	247.62%	1,127	510	120.98%	113	35	222.86%
WSF ISF	WE	36	0	na	317	0	na	31	0	na
WES ISF	WF	37	0	na	205	0	na	38	0	na
WPL ISF	WD	10	0	na	28	0	na	11	0	na
WPL ISF	WP	59	0	na	221	0	na	37	0	na
WOW ISF	WW	234	0	na	422	0	na	73	0	na
<b>Total FUTURES</b>		<b>2,332,883</b>	<b>3,271,234</b>	<b>-28.68%</b>	<b>31,370,823</b>	<b>31,527,805</b>	<b>-0.50%</b>	<b>1,303,954</b>	<b>1,414,309</b>	<b>-7.80%</b>



**OPTIONS**

SPI 200	AP	38,500	30,250	27.27%	370,928	467,418	-20.64%	105,966	99,600	6.39%
SPI	AO	0	0	na	0	11,478	-100.00%	0	0	na
90-Day Bank Bills	IR	25,343	12,120	109.10%	190,892	258,592	-26.18%	51,596	70,094	-26.39%
ONO 90-Day Bank Bills	IO	0	0	na	0	300	-100.00%	0	0	na
3 Year Bonds	YT	8,716	21,045	-58.58%	232,719	292,707	-20.49%	29,515	20,403	44.66%
3 Year Bonds Overnight	YO	77,656	61,036	27.23%	992,806	585,286	69.63%	0	0	na
3 Year Bonds Intra-Day	YD	40,980	0	na	260,810	0	na	0	0	na
10 Year Bonds	XT	1,693	442	283.03%	23,614	35,648	-33.76%	4,265	1,287	231.39%
10 Year Bonds Overnight	XO	3,670	1,740	110.92%	21,449	25,026	-14.29%	0	0	na
10 Year Bonds Intra-Day	XD	0	0	na	1,880	0	na	0	0	na
Greasy Wool	GW	4	0	na	954	0	na	145	0	na
Wheat	WH	0	0	na	0	6	-100.00%	0	6	-100.00%
<b>Total OPTIONS</b>		<b>196,562</b>	<b>126,633</b>	<b>55.22%</b>	<b>2,096,052</b>	<b>1,676,461</b>	<b>25.03%</b>	<b>191,487</b>	<b>191,390</b>	<b>0.05%</b>
<b>Total Exchange:</b>		<b>2,529,445</b>	<b>3,397,867</b>	<b>-25.56%</b>	<b>33,466,875</b>	<b>33,204,266</b>	<b>0.79%</b>	<b>1,495,441</b>	<b>1,605,699</b>	<b>-6.87%</b>
<b>Daily Average:</b>		<b>120,450</b>	<b>154,449</b>	<b>-22.01%</b>	<b>141,809</b>	<b>141,899</b>	<b>-0.06%</b>			

**Non-Traded Volume  
(included in total volume)**

		Del	MS	OE	Total:
SPI 200	AP			73	73
CML ISF	CM	70			70
MLA/SFE Cattle Futures	CT		18		18
NCP ISF	NU	112			112
ANN ISF	PC	85			85
QAN ISF	QA	73			73
QAN ISF	QN	3			3
TLS ISF (Cash Settled)	TE		3		3
10 Year Bonds	XT			1,320	1,320
3 Year Bonds	YT			14,160	14,160
<b>Total Non-Traded:</b>		<b>343</b>	<b>21</b>	<b>15,553</b>	<b>15,917</b>



# NEW ZEALAND FUTURES AND OPTIONS EXCHANGE LIMITED

## Market Report for November 2002

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**Total Volume**

		Mth Vol Nov 2002 (21-Days)	Mth Vol Nov 2001 (22-Days)	% Chg	YTD 2002 (231-Days)	YTD 2001 (232-Days)	% Chg	Op Int 2002 (Mth-End)	Op Int 2001 (Mth-End)	% Chg
<b>Futures</b>										
NZSE - 10 Capital SPI	TI	5	2	150.00%	24	626	-96.17%	5	10	-50.00%
90 Day Bank Bill	BB	31,070	73,529	-57.74%	575,096	869,733	-33.88%	64,982	128,305	-49.35%
3 Year Stock	TY	200	4,925	-95.94%	4,931	57,390	-91.41%	177	2,530	-93.00%
10 Year Stock	TN	19	1,180	-98.39%	1,930	31,080	-93.79%	70	956	-92.68%
Electricity - North Island	EN	0	0	na	0	150	-100.00%	0	0	na
<b>Total Futures</b>		<b>31,294</b>	<b>79,636</b>	<b>-60.70%</b>	<b>581,981</b>	<b>958,979</b>	<b>-39.31%</b>	<b>65,234</b>	<b>131,801</b>	<b>-50.51%</b>

**Financial Options**

NZSE - 10 Capital SPI	TI	0	0	na	0	0	na	0	0	na
90 Day Bank Bill	BB	205	2,200	-90.68%	8,309	18,320	-54.65%	1,851	5,200	-64.40%
3 Year Stock	TY	0	0	na	1,650	900	83.33%	0	0	na
10 Year Stock	TN	100	0	na	100	200	-50.00%	0	100	-100.00%
<b>Total Financial Options</b>		<b>305</b>	<b>2,200</b>	<b>-86.14%</b>	<b>10,059</b>	<b>19,420</b>	<b>-48.20%</b>	<b>1,851</b>	<b>5,300</b>	<b>-65.08%</b>

**Share Options**

Air New Zealand "B"	AC	0	0	na	0	110	-100.00%	0	0	na
Auckland International Airport	AA	0	0	na	0	40	-100.00%	0	0	na
Carter Holt Harvey	CH	0	400	-100.00%	0	1,709	-100.00%	0	334	-100.00%
Contact Energy	CE	0	0	na	0	2,101	-100.00%	0	10	-100.00%
Fisher & Paykel Industries	PY	0	0	na	0	0	na	0	0	na
Fletcher Building	CF	0	0	na	0	920	-100.00%	0	0	na
Fletcher Challenge - Energy	EF	0	0	na	0	170	-100.00%	0	0	na
Fletcher Challenge Forests	FF	0	0	na	0	0	na	0	0	na
Fletcher Challenge Forests	FS	0	0	na	0	0	na	0	0	na
Independent Newspapers	NL	0	100	-100.00%	300	275	9.09%	0	100	-100.00%
Lion Nathan	LN	0	0	na	0	0	na	0	0	na
Sky Network Television	SK	0	0	na	0	0	na	0	0	na
Telecom New Zealand	TL	0	863	-100.00%	1,073	9,772	-89.02%	0	1,420	-100.00%
The Warehouse Group	WA	0	0	na	55	170	-67.65%	0	20	-100.00%
<b>Total Share Options</b>		<b>0</b>	<b>1,363</b>	<b>-100.00%</b>	<b>1,428</b>	<b>15,267</b>	<b>-90.65%</b>	<b>0</b>	<b>1,884</b>	<b>-100.00%</b>

<b>Total Exchange:</b>		<b>31,599</b>	<b>83,199</b>	<b>-62.02%</b>	<b>593,468</b>	<b>993,666</b>	<b>-40.27%</b>	<b>67,085</b>	<b>138,985</b>	<b>-51.73%</b>
<b>Daily Average:</b>		<b>1,505</b>	<b>3,782</b>	<b>-60.21%</b>	<b>2,569</b>	<b>4,283</b>	<b>-40.02%</b>			

No Non-Traded Volume to Report