



www.sfe.com.au

30 Grosvenor Street
Sydney NSW 2000 Australia
Telephone 61 2 9256 0555
Facsimile 61 2 9256 0666

PO Box N680
Grosvenor Place
NSW 1220 Australia

SFE Bulletin No: 29/04
From: SFE Corporation Limited ABN 74 000 299 392
Date of Issue: 24 June 2004

QUARTERLY ROLL PROCESS – REGULATORY OVERSIGHT

SFE wishes to notify the market that an advisory process will be initiated and undertaken during July, ahead of the next (September) roll period. The process will involve a broad range of market users and encompass relevant product, futures and compliance executives. The purpose of the advisory process is as follows:

- to clarify the current regulatory and market context within which the Exchange's futures contracts operate; and
- to promulgate the Exchange's approach to fulfilling its obligation to maintain a fair, orderly and transparent market both leading up to and at expiry of its listed futures contracts.

Whilst it will not be possible for SFE to meet with every market user, it is SFE's intention to ensure that meetings are held with a wide representative cross-section of the market. SFE will shortly be in contact with market users to arrange a mutually convenient time to meet. Should you have any queries, or wish to ensure that your organisation is considered for direct involvement in the process, please contact Anne Brown on 9256-0652 or abrown@sfe.com.au.

Subsequent to completion of this process, SFE intends to publicly disseminate a set of principles/guidelines via bulletin/website prior to the September roll period to provide all market users with relevant information regarding ongoing regulation of the quarterly roll process.

A handwritten signature in black ink, appearing to read 'Anne Brown', with a horizontal line underneath.

Anne T. Brown
General Manager, Business Risk

SFE takes no responsibility for any errors or omissions contained in this bulletin and will not be liable for any reason including without limitation negligence, for losses, consequential or otherwise, arising from or in connection with decisions made in reliance upon this information. This information does not substitute for the Business Rules and in the case of inconsistency the Business Rules prevail. Before acting on any matter contained in this bulletin readers should discuss the matter with their own professional advisers.