SFE BULLETIN

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SFE Bulletin No: 041/04

From: SFE Corporation Limited ABN 74 000 299 392

Date of Issue: 03 August 2004

Effective Date: Immediately

MONTHLY VOLUME AND OPEN INTEREST REPORT - JULY 2004

Please find attached the July 2004 Volume and Open Interest Report for Sydney Futures Exchange.

Should you have any queries please contact Business Operations Helpdesk on 9256-0677 or sycom@sfe.com.au.

Philip Galvin
General Manager, Business Operations

CORPORATION LIMITED

Monthly SFE Trading Report for July 2004

Report Generation Time: 02/08/04 08:49:16 [SFE05587]

		Mth Vol Jul 2004 (22-Days)	Mth Vol Jul 2003 (23-Days)	% Change	YTD 2004 (149-Days)	YTD 2003 (148-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	1,155	1,194	-3.27%	23,971	13,535	77.10%	3,725	2,023	84.13%
Total:		**1,155**	**1,194**	**-3.27%**	**23,971**	**13,535**	**77.10%**	**3,725**	**2,023**	**84.13%**
Equity Indices - Futures										
SPI 200	AP	253,466	254,455	-0.39%	2,482,793	2,369,502	4.78%	161,836	180,518	-10.35%
Total:		**253,466**	**254,455**	**-0.39%**	**2,482,793**	**2,369,502**	**4.78%**	**161,836**	**180,518**	**-10.35%**
Equity Indices - Options										
SPI 200	AP	36,290	30,214	20.11%	277,389	331,459	-16.31%	107,823	141,949	-24.04%
Total:		**36,290**	**30,214**	**20.11%**	**277,389**	**331,459**	**-16.31%**	**107,823**	**141,949**	**-24.04%**
NZ Equity Indices - Futures										
NZSE - 10 Capital SPI	TI	0	0	na	0	21	-100.00%	0	0	na
Total:		**0**	**0**	**na**	**0**	**21**	**-100.00%**	**0**	**0**	**na**
NZ Equity Indices - Options										
NZSE - 10 Capital SPI	TI	0	0	na	0	0	na	0	0	na
Total:		**0**	**0**	**na**	**0**	**0**	**na**	**0**	**0**	**na**
Interest Rates - Futures										
30 Day Interbank Cash Rate	IB	58,448	0	na	231,919	0	na	42,395	0	na
90-Day Bank Bills	IR	1,213,672	1,020,286	18.95%	8,211,256	6,829,631	20.23%	418,813	380,892	9.96%
3 Year Bonds	YT	1,568,184	1,610,568	-2.63%	12,890,680	10,800,925	19.35%	381,378	369,078	3.33%
3 Year Interest Rate Swaps	YS	0	0	na	0	401	-100.00%	0	1	-100.00%
10 Year Bonds	XT	553,168	610,818	-9.44%	4,593,275	3,818,574	20.29%	201,905	178,534	13.09%
10 Year Interest Rate Swaps	XS	0	0	na	0	200	-100.00%	0	0	na
AU/US 10 yr Bond Spread	UA	0	0	na	0	0	na	0	0	na
NZ/AU 3 yr Bond Spread	KY	0	0	na	0	0	na	0	0	na
NZ/AU 10 yr Bond Spread	KX	0	0	na	0	0	na	0	0	na
Total:		**3,393,472**	**3,241,672**	**4.68%**	**25,927,130**	**21,449,731**	**20.87%**	**1,044,491**	**928,505**	**12.49%**
Interest Rates - Options										
90-Day Bank Bills	IR	21,212	29,360	-27.75%	114,068	190,219	-40.03%	45,611	50,835	-10.28%
3 Year Bonds	YT	35,600	19,546	82.13%	194,528	100,145	94.25%	14,975	20,631	-27.42%
3 Year Bonds Overnight	YO	106,463	73,744	44.37%	781,428	631,360	23.77%	0	0	na
3 Year Bonds Intra-Day	YD	60,644	53,421	13.52%	364,454	327,225	11.38%	0	0	na
10 Year Bonds	XT	6,292	1,412	345.61%	31,769	23,824	33.35%	5,732	4,682	22.43%
10 Year Bonds Overnight	XO	9,862	12,600	-21.73%	46,340	31,667	46.34%	0	0	na
10 Year Bonds Intra-Day	XD	0	1,687	-100.00%	575	2,637	-78.19%	0	0	na
Total:		**240,073**	**191,770**	**25.19%**	**1,533,162**	**1,307,077**	**17.30%**	**66,318**	**76,148**	**-12.91%**
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	36,845	32,037	15.01%	280,634	301,156	-6.81%	36,968	53,418	-30.79%
3 Year Stock	TY	0	0	na	0	1,101	-100.00%	0	0	na
10 Year Stock	TN	60	29	106.90%	492	351	40.17%	44	25	76.00%
Total:		**36,905**	**32,066**	**15.09%**	**281,126**	**302,608**	**-7.10%**	**37,012**	**53,443**	**-30.74%**

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Monthly SFE Trading Report for July 2004

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NZ Interest Rates - Options										
90 Day Bank Bill	**BB**	200	0	na	4,010	4,220	-4.98%	450	1,220	-63.11%
3 Year Stock	**TY**	0	0	na	0	0	na	0	0	na
10 Year Stock	**TN**	0	0	na	0	0	na	0	0	na
Total:		**200**	**0**	**na**	**4,010**	**4,220**	**-4.98%**	**450**	**1,220**	**-63.11%**
Commodities - Futures										
d-cypha SFE NSW Base Load Electricity	**BN**	205	440	-53.41%	3,025	910	232.42%	2,450	590	315.25%
d-cypha SFE QLD Base Load Electricity	**BQ**	165	210	-21.43%	590	485	21.65%	610	380	60.53%
d-cypha SFE SA Base Load Electricity	**BS**	25	635	-96.06%	1,130	665	69.92%	1,630	455	258.24%
d-cypha SFE VIC Base Load Electricity	**BV**	364	780	-53.33%	1,804	1,915	-5.80%	1,243	925	34.38%
d-cypha SFE NSW Peak Period Electricity	**PN**	55	85	-35.29%	810	682	18.77%	890	310	187.10%
d-cypha SFE QLD Peak Period Electricity	**PQ**	260	10	2,500.00%	585	240	143.75%	725	250	190.00%
d-cypha SFE SA Peak Period Electricity	**PS**	3	0	na	273	20	1,265.00%	155	15	933.33%
d-cypha SFE VIC Peak Period Electricity	**PV**	125	220	-43.18%	565	870	-35.06%	505	530	-4.72%
Fine Wool	**FW**	53	182	-70.88%	1,005	1,529	-34.27%	280	459	-39.00%
Greasy Wool	**GW**	306	512	-40.23%	4,134	6,197	-33.29%	829	1,506	-44.95%
Broad Wool	**BW**	19	141	-86.52%	595	1,350	-55.93%	132	474	-72.15%
MLA/SFE Cattle Futures	**CT**	135	98	37.76%	810	647	25.19%	210	161	30.43%
Total:		**1,715**	**3,313**	**-48.23%**	**15,326**	**15,510**	**-1.19%**	**9,659**	**6,055**	**59.52%**
Commodities - Options										
d-cypha SFE NSW Peak Period Electricity	**PN**	0	0	na	0	0	na	0	0	na
d-cypha SFE QLD Peak Period Electricity	**PQ**	0	0	na	0	0	na	0	0	na
d-cypha SFE SA Peak Period Electricity	**PS**	0	0	na	50	0	na	60	0	na
d-cypha SFE VIC Peak Period Electricity	**PV**	0	0	na	65	0	na	30	0	na
Greasy Wool	**GW**	32	1	3,100.00%	336	114	194.74%	295	64	360.94%
Total:		**32**	**1**	**3,100.00%**	**451**	**114**	**295.61%**	**385**	**64**	**501.56%**
NZ Commodities - Futures										
NZ Broad Wool	**NW**	36	0	na	41	0	na	41	0	na
Total:		**36**	**0**	**na**	**41**	**0**	**na**	**41**	**0**	**na**

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Share Futures - Futures		Mth Vol Jul 2004 (22-Days)	Mth Vol Jul 2003 (23-Days)	% Change	YTD 2004 (149-Days)	YTD 2003 (148-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
AMP ISF	**AM**	0	125	-100.00%	78	2,491	-96.87%	0	183	-100.00%
ANZ ISF	**AN**	0	220	-100.00%	18	1,323	-98.64%	0	63	-100.00%
AMC ISF	**AR**	1	3	-66.67%	219	3	7,200.00%	2	3	-33.33%
AXA ISF	**AX**	6	37	-83.78%	87	202	-56.93%	4	1	300.00%
ANZ ISF	**AZ**	84	0	na	475	0	na	73	0	na
WBC ISF	**BC**	145	674	-78.49%	864	2,611	-66.91%	74	622	-88.10%
BHP ISF	**BL**	40	112	-64.29%	985	1,240	-20.56%	38	29	31.03%
BIL ISF	**BM**	23	11	109.09%	254	830	-69.40%	13	6	116.67%
BLD ISF	**BO**	7	21	-66.67%	135	33	309.09%	7	19	-63.16%
BSL ISF	**BP**	78	22	254.55%	191	22	768.18%	43	16	168.75%
RIO ISF	**CA**	41	216	-81.02%	1,223	1,327	-7.84%	85	90	-5.56%
CBA ISF	**CB**	376	441	-14.74%	1,509	1,881	-19.78%	314	42	647.62%
CBA ISF (Cash Settled)	**CI**	5	0	na	342	0	na	5	0	na
CCL ISF	**CC**	18	23	-21.74%	145	29	400.00%	11	4	175.00%
CML ISF	**CM**	74	18	311.11%	219	173	26.59%	30	13	130.77%
RIN ISF	**CS**	15	0	na	75	0	na	10	0	na
FGL ISF	**FB**	2	4	-50.00%	194	39	397.44%	2	1	100.00%
FXJ ISF	**FX**	10	2	400.00%	98	2	4,800.00%	10	1	900.00%
IAG ISF	**IA**	11	2	450.00%	78	4	1,850.00%	3	0	na
MIM ISF	**IM**	0	0	na	0	6,167	-100.00%	0	0	na
LHG ISF	**LH**	17	21	-19.05%	347	49	608.16%	59	49	20.41%
LLC ISF	**LL**	3	18	-83.33%	137	79	73.42%	8	12	-33.33%
MAY ISF	**MY**	29	16	81.25%	290	18	1,511.11%	16	6	166.67%
NAB ISF	**NB**	408	501	-18.56%	1,949	2,454	-20.58%	170	29	486.21%
NCM ISF	**NM**	78	37	110.81%	585	164	256.71%	38	31	22.58%
NCP ISF	**NU**	651	50	1,202.00%	1,813	1,346	34.70%	149	157	-5.10%
PBL ISF	**PB**	30	18	66.67%	110	19	478.95%	19	18	5.56%
ANN ISF	**PC**	14	5	180.00%	144	144	0.00%	5	5	0.00%
AMP ISF	**PM**	23	0	na	273	0	na	17	0	na
QBE ISF	**QB**	35	53	-33.96%	226	85	165.88%	14	50	-72.00%
QAN ISF	**QN**	17	7	142.86%	243	390	-37.69%	24	7	242.86%
WMR ISF	**RE**	15	2	650.00%	511	33	1,448.48%	93	1	9,200.00%
SGB ISF	**SG**	98	263	-62.74%	820	776	5.67%	75	23	226.09%
SRP ISF	**SR**	19	3	533.33%	90	28	221.43%	3	3	0.00%
SUN ISF	**SU**	1	23	-95.65%	154	46	234.78%	1	20	-95.00%
TAH ISF	**TB**	23	37	-37.84%	185	42	340.48%	14	23	-39.13%
TLS ISF	**TA**	11	12	-8.33%	598	616	-2.92%	160	25	540.00%
TLS ISF (Cash Settled)	**TE**	0	20	-100.00%	320	2,125	-84.94%	7	40	-82.50%
WPL ISF	**WD**	37	163	-77.30%	360	298	20.81%	26	60	-56.67%
WSF ISF	**WE**	94	63	49.21%	513	472	8.69%	70	15	366.67%
WES ISF	**WF**	69	84	-17.86%	387	581	-33.39%	54	49	10.20%
AWC ISF	**WM**	48	28	71.43%	221	1,103	-79.96%	14	22	-36.36%
WOW ISF	**WW**	22	69	-68.12%	243	1,223	-80.13%	17	35	-51.43%
Total:		**2,678**	**3,424**	**-21.79%**	**17,708**	**30,468**	**-41.88%**	**1,777**	**1,773**	**0.23%**

Total Exchange	**3,966,022**	**3,758,109**	**5.53%**	**30,563,107**	**25,824,245**	**18.35%**	**1,433,517**	**1,391,698**	**3.00%**
Daily Average	**180,274**	**163,396**	**10.33%**	**205,122**	**174,488**	**17.56%**			

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Non-Traded Volume (included in total volume)

		Del	MS	OE	Total
10 Year Bonds	**XT**	0	0	750	**750**
3 Year Bonds	**YT**	0	0	37,470	**37,470**
30 Day Interbank Cash Rate	**IB**	0	2,963	0	**2,963**
ANZ ISF	**AZ**	71	0	0	**71**
AXA ISF	**AX**	2	0	0	**2**
CBA ISF	**CB**	197	0	0	**197**
CCL ISF	**CC**	7	0	0	**7**
d-cypha SFE NSW Base Load Electricity	**BN**	0	45	0	**45**
d-cypha SFE NSW Peak Period Electricity	**PN**	0	45	0	**45**
d-cypha SFE QLD Base Load Electricity	**BQ**	0	65	0	**65**
d-cypha SFE QLD Peak Period Electricity	**PQ**	0	15	0	**15**
d-cypha SFE SA Base Load Electricity	**BS**	0	20	0	**20**
d-cypha SFE SA Peak Period Electricity	**PS**	0	3	0	**3**
d-cypha SFE VIC Base Load Electricity	**BV**	0	104	0	**104**
d-cypha SFE VIC Peak Period Electricity	**PV**	0	40	0	**40**
FGL ISF	**FB**	2	0	0	**2**
FXJ ISF	**FX**	10	0	0	**10**
Greasy Wool	**GW**	0	0	2	**2**
MLA/SFE Cattle Futures	**CT**	0	67	0	**67**
NAB ISF	**NB**	111	0	0	**111**
QBE ISF	**QB**	12	0	0	**12**
SGB ISF	**SG**	49	0	0	**49**
SPI 200	**AP**	0	0	2	**2**
SUN ISF	**SU**	1	0	0	**1**
TAH ISF	**TB**	5	0	0	**5**
WBC ISF	**BC**	60	0	0	**60**
WES ISF	**WF**	42	0	0	**42**
WSF ISF	**WE**	25	0	0	**25**
Total Non Traded:		**594**	**3,367**	**38,224**	**42,185**

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