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UNDERLYING SECURITIES FOR OCTOBER 2004 BOND SPREAD CONTRACTS AND CHANGE TO QUOTATION TIMES FOR NEW ZEALAND / AUSTRALIA BOND SPREAD CONTRACTS

Following are the underlying securities for the International Bond Spread Futures contracts for the October 2004 expiry month to be listed at 5.10pm on 11 August 2004.

Contract	October 2004 Contract Month	
	Futures Contract	Physical Bond
Australia / US 10 Year Bond Spread Futures	December 2004	On-The-Run US 10 Year Treasury Note
New Zealand / Australia 3 Year Bond Spread Futures	December 2004	8% November 2006 NZ Government Stock
New Zealand / Australia 10 Year Bond Spread Futures	December 2004	6% April 2015 NZ Government Stock

The On-The-Run US 10 Year Treasury Note is defined as the most recently issued US Treasury Note of 10 year maturity. A new benchmark 10 Year Treasury Note will be auctioned on 12 August 2004.

A SFE Bulletin announcing the underlying securities is issued prior to each new contract month being listed. The current underlying securities are also available from the International Bond Spread Futures product section on the SFE website www.sfe.com.au.

The Bloomberg and Reuters codes for the underlying physical securities are listed below.

Physical Security	Bloomberg Code	Reuters Code
On-The-Run US 10 Year Treasury Note	GT10 <GOVT>	US10YT=RR
8% November 2006 NZ Government Stock	NZGB8 <GOVT>	NZG1106=
6% April 2015 NZ Government Stock	NZGB6 <GOVT>	NZG0415=

S F E B U L L E T I N C O N T I N U E D

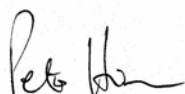
Change to October Quotation Times for the New Zealand/Australia Bond Spread Futures Expiry

Due to different commencement dates for Daylight Saving Time in New Zealand and in New South Wales, there is a three week period in October where New Zealand is three hours ahead of Sydney time. To allow for quotations for the calculation of the settlement price to be obtained when both the Australian futures market and New Zealand bond market is open the October quotation times have been changed to the following:

Session	New Zealand Time	Sydney Time
1	1.15pm	10.15am
2	1.45pm	10.45am
3	2.15pm	11.15am

The change to the quotation times will only apply to October expiry months where there is a three hour difference in the time zones. For all other expiry months the quotation times for the New Zealand / Australia Bond Spread futures contracts remains at 11.00am, 11.30am and 12.00pm (NZ time).

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