SFE BULLETIN

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MONTHLY VOLUME AND OPEN INTEREST REPORT - SEPTEMBER 2004

Please find attached the September 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

Monthly SFE Trading Report for September 2004

Report Generation Time: 01/10/04 08:53:08 [RNH03DEVEL02]

		Mth Vol Sep 2004 (22-Days)	Mth Vol Sep 2003 (22-Days)	% Change	YTD 2004 (193-Days)	YTD 2003 (191-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	7,400	4,990	48.30%	31,925	19,370	64.82%	3,604	2,045	76.23%
Total:		**7,400**	**4,990**	**48.30%**	**31,925**	**19,370**	**64.82%**	**3,604**	**2,045**	**76.23%**
Equity Indices - Futures										
SPI 200	AP	640,499	585,836	9.33%	3,395,144	3,184,157	6.63%	169,119	155,467	8.78%
Total:		**640,499**	**585,836**	**9.33%**	**3,395,144**	**3,184,157**	**6.63%**	**169,119**	**155,467**	**8.78%**
Equity Indices - Options										
SPI 200	AP	48,774	67,262	-27.49%	373,126	449,797	-17.05%	86,046	142,504	-39.62%
Total:		**48,774**	**67,262**	**-27.49%**	**373,126**	**449,797**	**-17.05%**	**86,046**	**142,504**	**-39.62%**
NZ Equity Indices - Futures										
FoX15 Gross Share Price Index	ZI	40	0	na	43	0	na	23	0	na
NZSE - 10 Capital SPI	TI	0	0	na	0	21	-100.00%	0	0	na
Total:		**40**	**0**	**na**	**43**	**21**	**104.76%**	**23**	**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	110,096	11,121	889.98%	411,742	12,923	3,086.12%	74,518	10,315	622.42%
90-Day Bank Bills	IR	1,291,504	1,040,756	24.09%	10,649,114	8,575,601	24.18%	470,208	389,187	20.82%
3 Year Bonds	YT	2,763,811	2,026,826	36.36%	17,098,399	14,045,562	21.74%	382,597	297,363	28.66%
3 Year Interest Rate Swaps	YS	9,000	0	na	12,000	401	2,892.52%	0	0	na
10 Year Bonds	XT	1,149,880	755,503	52.20%	6,239,802	5,005,334	24.66%	234,341	147,484	58.89%
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:		**5,324,291**	**3,834,206**	**38.86%**	**34,411,057**	**27,640,021**	**24.50%**	**1,161,664**	**844,349**	**37.58%**
Interest Rates - Options										
90-Day Bank Bills	IR	16,963	6,876	146.70%	148,031	205,662	-28.02%	46,714	39,241	19.04%
3 Year Bonds	YT	47,247	6,678	607.50%	265,665	120,638	120.22%	32,780	3,913	737.72%
3 Year Bonds Overnight	YO	115,546	107,497	7.49%	1,013,858	823,572	23.10%	0	0	na
3 Year Bonds Intra-Day	YD	38,510	63,300	-39.16%	453,188	424,465	6.77%	0	0	na
10 Year Bonds	XT	4,330	1,555	178.46%	45,958	29,442	56.10%	2,632	570	361.75%
10 Year Bonds Overnight	XO	3,490	8,067	-56.74%	56,430	51,525	9.52%	0	0	na
10 Year Bonds Intra-Day	XD	120	2,070	-94.20%	695	4,857	-85.69%	0	0	na
Total:		**226,206**	**196,043**	**15.39%**	**1,983,825**	**1,660,161**	**19.50%**	**82,126**	**43,724**	**87.83%**
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	51,426	29,042	77.07%	368,844	367,187	0.45%	43,695	42,268	3.38%
3 Year Stock	TY	0	0	na	0	1,101	-100.00%	0	0	na
10 Year Stock	TN	75	61	22.95%	595	449	32.52%	19	27	-29.63%
Total:		**51,501**	**29,103**	**76.96%**	**369,439**	**368,737**	**0.19%**	**43,714**	**42,295**	**3.36%**

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- Quoted figures are based on latest available information at time of report generation.
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		Mth Vol Sep 2004 (22-Days)	Mth Vol Sep 2003 (22-Days)	% Change	YTD 2004 (193-Days)	YTD 2003 (191-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
NZ Interest Rates - Options										
90 Day Bank Bill	BB	0	950	-100.00%	4,010	5,420	-26.01%	400	1,000	-60.00%
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:		**0**	**950**	**-100.00%**	**4,010**	**5,420**	**-26.01%**	**400**	**1,000**	**-60.00%**
Commodities - Futures										
d-cypha SFE NSW Base Load Electricity	BN	20	115	-82.61%	3,145	1,345	133.83%	2,550	845	201.78%
d-cypha SFE QLD Base Load Electricity	BQ	14	185	-92.43%	764	865	-11.68%	624	625	-0.16%
d-cypha SFE SA Base Load Electricity	BS	10	425	-97.65%	1,300	1,180	10.17%	1,635	880	85.80%
d-cypha SFE VIC Base Load Electricity	BV	80	140	-42.86%	1,924	2,240	-14.11%	1,223	1,070	14.30%
d-cypha SFE NSW Peak Period Electricity	PN	5	50	-90.00%	870	902	-3.55%	900	510	76.47%
d-cypha SFE QLD Peak Period Electricity	PQ	58	20	190.00%	738	295	150.17%	743	290	156.21%
d-cypha SFE SA Peak Period Electricity	PS	10	20	-50.00%	288	45	540.00%	155	30	416.67%
d-cypha SFE VIC Peak Period Electricity	PV	235	155	51.61%	805	1,180	-31.78%	650	555	17.12%
Fine Wool	FW	150	160	-6.25%	1,300	1,858	-30.03%	298	455	-34.51%
Greasy Wool	GW	1,427	590	141.86%	6,467	7,491	-13.67%	1,184	1,380	-14.20%
Broad Wool	BW	67	87	-22.99%	728	1,681	-56.69%	79	383	-79.37%
MLA/SFE Cattle Futures	CT	209	145	44.14%	1,115	895	24.58%	224	198	13.13%
Total:		**2,285**	**2,092**	**9.23%**	**19,444**	**19,977**	**-2.67%**	**10,265**	**7,221**	**42.15%**
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	250	4	6,150.00%	845	173	388.44%	644	117	450.43%
Total:		**250**	**4**	**6,150.00%**	**960**	**173**	**454.91%**	**734**	**117**	**527.35%**
NZ Commodities - Futures										
NZ Broad Wool	NW	4	0	na	57	0	na	33	0	na
Total:		**4**	**0**	**na**	**57**	**0**	**na**	**33**	**0**	**na**

Monthly SFE Trading Report for September 2004

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Share Futures - Futures		Mth Vol Sep 2004 (22-Days)	Mth Vol Sep 2003 (22-Days)	% Change	YTD 2004 (193-Days)	YTD 2003 (191-Days)	% Change	Op Int 2004 (Mth-End)	Op Int 2003 (Mth-End)	% Change
AMP ISF	**AM**	0	184	-100.00%	78	2,910	-97.32%	0	132	-100.00%
ANZ ISF	**AN**	0	27	-100.00%	18	1,401	-98.72%	0	84	-100.00%
AMC ISF	**AR**	46	6	666.67%	307	20	1,435.00%	24	8	200.00%
AXA ISF	**AX**	1	3	-66.67%	90	208	-56.73%	3	4	-25.00%
ANZ ISF	**AZ**	123	0	na	603	0	na	31	0	na
WBC ISF	**BC**	51	74	-31.08%	983	2,793	-64.80%	20	673	-97.03%
BHP ISF	**BL**	61	226	-73.01%	1,131	1,654	-31.62%	37	21	76.19%
BIL ISF	**BM**	48	123	-60.98%	326	967	-66.29%	5	43	-88.37%
BLD ISF	**BO**	17	21	-19.05%	188	109	72.48%	11	25	-56.00%
BSL ISF	**BP**	127	70	81.43%	401	133	201.50%	16	2	700.00%
RIO ISF	**CA**	294	322	-8.70%	1,835	1,847	-0.65%	205	48	327.08%
CBA ISF	**CB**	130	78	66.67%	2,062	2,007	2.74%	534	87	513.79%
CBA ISF (Cash Settled)	**CI**	10	0	na	352	5	6,940.00%	5	5	0.00%
CCL ISF	**CC**	3	2	50.00%	159	33	381.82%	4	4	0.00%
CML ISF	**CM**	59	86	-31.40%	320	275	16.36%	14	34	-58.82%
RIN ISF	**CS**	25	5	400.00%	105	6	1,650.00%	0	0	na
FGL ISF	**FB**	0	1	-100.00%	194	71	173.24%	0	29	-100.00%
FXJ ISF	**FX**	10	0	na	130	11	1,081.82%	0	5	-100.00%
IAG ISF	**IA**	26	16	62.50%	115	28	310.71%	9	4	125.00%
MIM ISF	**IM**	0	0	na	0	6,167	-100.00%	0	0	na
LHG ISF	**LH**	10	47	-78.72%	533	166	221.08%	110	36	205.56%
LLC ISF	**LL**	45	56	-19.64%	262	194	35.05%	40	14	185.71%
MAY ISF	**MY**	0	7	-100.00%	320	42	661.90%	4	1	300.00%
NAB ISF	**NB**	127	117	8.55%	2,165	2,766	-21.73%	109	67	62.69%
NCM ISF	**NM**	20	46	-56.52%	709	299	137.12%	19	44	-56.82%
NCP ISF	**NU**	244	131	86.26%	2,447	1,820	34.45%	40	99	-59.60%
PBL ISF	**PB**	17	119	-85.71%	140	197	-28.93%	20	57	-64.91%
ANN ISF	**PC**	1	22	-95.45%	150	187	-19.79%	1	9	-88.89%
AMP ISF	**PM**	126	0	na	520	0	na	7	0	na
QBE ISF	**QB**	43	20	115.00%	287	133	115.79%	9	43	-79.07%
QAN ISF	**QN**	17	179	-90.50%	328	720	-54.44%	23	80	-71.25%
WMR ISF	**RE**	96	5	1,820.00%	628	42	1,395.24%	43	2	2,050.00%
SGB ISF	**SG**	48	78	-38.46%	900	872	3.21%	55	51	7.84%
SRP ISF	**SR**	7	11	-36.36%	97	46	110.87%	4	1	300.00%
SUN ISF	**SU**	36	1	3,500.00%	212	63	236.51%	9	15	-40.00%
TAH ISF	**TB**	18	15	20.00%	241	137	75.91%	18	78	-76.92%
TLS ISF	**TA**	137	78	75.64%	816	702	16.24%	30	29	3.45%
TLS ISF (Cash Settled)	**TE**	21	156	-86.54%	341	2,383	-85.69%	7	40	-82.50%
WPL ISF	**WD**	78	133	-41.35%	461	489	-5.73%	19	28	-32.14%
WSF ISF	**WE**	65	22	195.45%	616	500	23.20%	25	20	25.00%
WES ISF	**WF**	67	39	71.79%	497	707	-29.70%	43	134	-67.91%
AWC ISF	**WM**	46	20	130.00%	299	1,130	-73.54%	5	13	-61.54%
WOW ISF	**WW**	60	143	-58.04%	333	1,397	-76.16%	7	10	-30.00%
WBC ISF (Cash Settled)	**WB**	0	0	na	0	0	na	0	0	na
Total:		**2,360**	**2,689**	**-12.24%**	**22,699**	**35,637**	**-36.30%**	**1,565**	**2,079**	**-24.72%**

Total Exchange	**6,303,610**	**4,723,175**	**33.46%**	**40,611,729**	**33,383,471**	**21.65%**	**1,559,293**	**1,240,801**	**25.67%**
Daily Average	**286,528**	**214,690**	**33.46%**	**210,423**	**174,783**	**20.39%**			

- Volumes quoted are Total Volumes which include on-market, off-market and non-traded volumes.
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Non-Traded Volume (included in total volume)

		Del	MS	OE	Total
NZ 10 Year Stock	**TN**	0	14	0	**14**
NZ 90 Day Bank Bill	**BB**	0	4,579	50	**4,629**
10 Year Bonds	**XT**	0	6,395	3,475	**9,870**
3 Year Bonds	**YT**	0	38,622	41,360	**79,982**
30 Day Interbank Cash Rate	**IB**	0	9,182	0	**9,182**
90-Day Bank Bills	**IR**	2,400	0	5,420	**7,820**
AMP ISF	**PM**	110	0	0	**110**
AWC ISF	**WM**	10	0	0	**10**
BHP ISF	**BL**	10	0	0	**10**
BIL ISF	**BM**	11	0	0	**11**
BSL ISF	**BP**	61	0	0	**61**
Greasy Wool	**GW**	0	0	13	**13**
IAG ISF	**IA**	4	0	0	**4**
LLC ISF	**LL**	15	0	0	**15**
MLA/SFE Cattle Futures	**CT**	0	98	0	**98**
PBL ISF	**PB**	3	0	0	**3**
RIN ISF	**CS**	7	0	0	**7**
RIO ISF	**CA**	114	0	0	**114**
SPI 200	**AP**	0	20,700	15,984	**36,684**
TLS ISF	**TA**	79	0	0	**79**
TLS ISF (Cash Settled)	**TE**	0	7	0	**7**
WMR ISF	**RE**	40	0	0	**40**
WOW ISF	**WW**	16	0	0	**16**
WPL ISF	**WD**	17	0	0	**17**
Total Non Traded:		**2,897**	**79,597**	**66,302**	**148,796**

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