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90 DAY BANK BILL OPTIONS CONTRACTS TO BE REDUCED TO SIX QUARTER MONTHS AHEAD

Market participants are advised of a change to the listing of the back month SFE Australian 90 Day Bank Bill Options. Currently 90 Day Bank Bill Options are available up to 24 months or eight quarters ahead. The number of contract months available will be reduced to 18 months or 6 quarters ahead. The farthest contract currently available is the September 2006 contract.

To implement the change SFE will not list any new option contract quarter months for the next two expiries (December 2004 and March 2005), thereby reducing the number of option contracts to six. The December 2006 contract month will be listed on 3 June 2005.

The contract specifications and SFE Procedures, Determinations and Practice Notes documents will be amended to reflect the reduction in available contract months.

Should you have any queries please contact Kristy van de Geer on 9256-0489 or kvandege@sfe.com.au

A handwritten signature in black ink, appearing to read 'Peter Hiom'.

Peter Hiom
General Manager, Strategy & Business Development