



SFE NOTICE NO.

005/07

Date of Issue:

9 January 2007

d-cypha SFE Electricity Concession Scheme

Options Large Volume Concession

d-cyphaTrade and ASX are pleased to announce the continuation of the concession scheme for all d-cypha SFE Electricity Cal Year Strip Options ('Strip Options') traded by an individual client. The concession will equate to a 25% discount (on Exchange Fees) for all Strip Options traded in a calendar month IF the total monthly volume (per individual client) is greater than or equal to 200 contracts.

This Concession Scheme will be available from 1 January 2007 until 30 June 2007 at which time the terms of the Scheme will be reviewed. The terms of the Concession Scheme are as follows:

- a) Only d-cypha SFE Electricity Calendar Strip Option products traded by an individual client are eligible for an Exchange Fee discount;
- b) Volume is calculated on a per calendar month basis;
- c) Clients will receive a 25% discount on Exchange Fees for their entire monthly Strip Option contract volume provided the monthly threshold (200 lots) has been reached;
- d) Trading volumes for which a rebate is claimed under the Concession Scheme are not eligible for any additional fee reduction under any other Exchange Fee rebate scheme, including the Pre-Paid Exchange Fee Scheme, or the Market Making Scheme
- e) For clients which are subscribers to the Pre-Paid Exchange Fee Scheme, if applicable, the Concession Scheme rebate will be deducted from Pre-Paid Exchange Fees, however the trading volume will then not be eligible for any Pre-Paid Exchange Fee Concession.

Administration of Concessions Schemes

The Concession Scheme is only available to individual clients that meet the scheme criteria. The Concession Scheme is not available to brokers who amalgamate individual client trades. The Concessions will be administered as follows:

- 1) The Monthly Lodgement Form for Large Volume Rebate of Strip Options (attached) must be completed and endorsed by a SFE Clearing Participant.
- 2) SFE Clearing Participants must lodge the Monthly Lodgement Form with the SFE no later than 10.00am on the 1st Business Day of every month. A separate form must be lodged for each client which requests a rebate under the Concession Scheme.
- 3) The timely lodgement of the forms is the responsibility of SFE Clearing Participants and their clients. Late lodgements (not permitted after 10 business days) will result in SFE Clearing Participants being charged the Headline Exchange Fee and issued with a rebate 10 business days after the form is lodged. SFE will then adjust the monthly billing statement of SFE Clearing Participant so that the SFE Clearing Participant can in turn bill their clients accordingly.
- 4) SFE Clearing Participants are responsible for billing their clients in accordance with the Concession Scheme. ASX accepts no liability for the failure of the Clearing Participant to accurately report the trading volume of the client. Where any inaccuracy occurs, which in turn leads to an erroneous payment, then it is a matter between the client and Clearing Participant. No claims will lie against ASX or SFE Clearing.
- 5) SFE Clearing Participants may reserve the right to decline providing their clients with access to the Concession Scheme.

On behalf of their clients, SFE Clearing Participants are requested to fax their application and monthly forms to:

Stephen Hammon - Fax: 9227 0553
Finance Department, Australian Securities Exchange Limited
20 Bridge Street Sydney NSW 2000

A handwritten signature in black ink, appearing to read 'Ken Chapman', is written over a light blue horizontal line.

Ken Chapman
General Manager – New Markets
ASX Limited
20 Bridge Street
Sydney NSW 2000 Australia

Attention: Stephen Hammon
 Fax: 02 9227 0553
 Finance Department
 Australian Securities Exchange Limited
 20 Bridge Street
 Sydney NSW 2000

d-cypha SFE Australian Electricity Futures and Options Products
Monthly Lodgment Form for Large Volume Rebate of Strip Options

Name of Firm	
Name of SFE Clearing Participant	
For the month of	
Product	Volumes (Sides)
d-cypha SFE NSW Base Load Electricity Strip Option - HN	
d-cypha SFE QLD Base Load Electricity Strip Option - HQ	
d-cypha SFE SA Base Load Electricity Strip Option - HS	
d-cypha SFE VIC Base Load Electricity Strip Option - HV	
Total	

Declaration By Participant

I hereby declare that the above details are true and correct

Prepared By	Date
Please Print Full Name	Position
Authorised Signature	Date
Please Print Full Name	Position

Declaration By SFE Clearing Participant

I hereby declare that the above details are true and correct

Authorised By	Date
Please Print Full Name	Position

- Please lodge forms by 10am on the first Business Day of every month. Late forms (not permitted after 10 business days) will be processed by way of a rebate 10 business days later.