SFE NOTICE NO. 016/07

Date of Issue: 5 February 2007
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Monthly Volume and Open Interest Report – January 2007

Please find attached the SFE Volume and Open Interest Report for January 2007

Total Exchange
Total SFE volumes for January 2007 reached 5,539,431 contracts an increase of 27% when compared to January 2006.

Average daily volume for January 2007 reached 251,792 contracts, an increase of 21% on the same period last year.

Electricity Futures and Options set successive trading records on 18 and 19 January. A record 1,663 electricity futures and options contracts traded on Wednesday, 18 January. This record was surpassed the next day with 1,916 contracts trading on the Thursday. These volumes exceeded the previous daily record of 800 contracts set on 30 August 2006.

Record trading volumes occurred in the 90 Day Bank Bill Futures on 24 January with 361,292 contracts being traded, an increase of 23.6% on the previous record daily volume of 292,197 contracts set on 6 April 2005.

The Official Market Maker in the 3 and 10 Year Treasury Bond Options, Fair Market Associates Pty Ltd, has expanded their market making activity to include 90 Day Bank Bill Options. The addition of a Market Maker in the 90 Day Bank Bill Options contract is another initiative designed to improve liquidity, price transparency and trading opportunities. In October 2006, SFE introduced narrower strike price increments to provide market users with additional outright and strategy trading opportunities.

Since the introduction of these initiatives 90 Day Bank Bill Option volumes for January 2007 reached 116,679 contracts; an average daily volume of 5,304. This represents an increase of 625% on the average daily volume for all of 2006. Full details of the Market Maker Obligations are available from www.sfe.com.au.

Interest Rates
Futures
30 Day Interbank Cash Rate Futures
- Monthly volume of 172,165 contracts is an increase of 67% on January 2006.

90 Day Bank Bill Futures
- Monthly volume of 1,809,859 contracts is an increase of 55% on January 2006.

3 Year Treasury Bond Futures
- Monthly volume of 1,890,992 is an increase of 5% on January 2006.

10 Year Treasury Bond Futures:
- Monthly volume of 899,642 contracts is an increase of 37% on January 2006.

New Zealand 90 Day Bank Bill Futures
- Monthly volume of 123,906 contracts is an increase of 43% on January 2006.

Options
90 Day Bank Bill Options
- Monthly volume of 116,679 contracts is an increase of 657% on the 15,400 contracts traded during January 2006.
- Month end open interest of 134,431 contracts is an increase of 101% on January 2006.

Equities
Futures
SFE SPI 200™
- Monthly volume of 342,239 contracts is an increase of 31% on January 2006.

Commodities
Electricity
- Monthly futures and options volume of 13,575 contracts is an increase of 424% on January 2006.
- Month end futures and options open interest of 25,922 contracts is an increase of 66% on January 2006.

Greasy Wool
- Monthly futures volume of 1,601 contracts is a 134% increase on January 2006.
- Futures month end open interest of 2,464 contracts is a 72% increase on January 2006.

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Monthly SFE Trading Report for January 2007

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		Mth Vol Jan 2007 (22-Days)	Mth Vol Jan 2006 (21-Days)	% Change	YTD 2007 (22-Days)	YTD 2006 (21-Days)	% Change	Op Int 2007 (Mth-End)	Op Int 2006 (Mth-End)	% Change
Currencies - Futures										
AUD	AF	0	110	-100.00%	0	110	-100.00%	0	39	-100.00%
Total:		**0**	**110**	**-100.00%**	**0**	**110**	**-100.00%**	**0**	**39**	**-100.00%**
Equity Indices - Futures										
SPI 200	AP	342,239	261,192	31.03%	342,239	261,192	31.03%	291,958	195,701	49.19%
Listed Property Trust	PT	207	2,048	-89.89%	207	2,048	-89.89%	1,501	1,467	2.32%
Total:		**342,446**	**263,240**	**30.09%**	**342,446**	**263,240**	**30.09%**	**293,459**	**197,168**	**48.84%**
Equity Indices - Options										
SPI 200	AP	33,243	36,198	-8.16%	33,243	36,198	-8.16%	103,207	109,555	-5.79%
SPI 200 Intra Day Cash Settled	AD	0	2,350	-100.00%	0	2,350	-100.00%	0	0	na
Mini Dow Intra Day Option	MX	0	0	na	0	0	na	0	0	na
Total:		**33,243**	**38,548**	**-13.76%**	**33,243**	**38,548**	**-13.76%**	**103,207**	**109,555**	**-5.79%**
NZ Equity Indices - Futures										
FoX15 Gross Share Price Index	ZI	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	172,165	102,903	67.31%	172,165	102,903	67.31%	136,745	123,062	11.12%
90-Day Bank Bills	IR	1,809,859	1,167,786	54.98%	1,809,859	1,167,786	54.98%	778,974	588,701	32.32%
3 Year Bonds	YT	1,890,992	1,800,905	5.00%	1,890,992	1,800,905	5.00%	577,612	411,000	40.54%
3 Year Interest Rate Swaps	YS	0	0	na	0	0	na	0	0	na
10 Year Bonds	XT	899,642	655,096	37.33%	899,642	655,096	37.33%	478,484	333,139	43.63%
10 Year Interest Rate Swaps	XS	0	0	na	0	0	na	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
Bond Index	BX	0	0	na	0	0	na	0	0	na
Total:		**4,772,658**	**3,726,690**	**28.07%**	**4,772,658**	**3,726,690**	**28.07%**	**1,971,815**	**1,455,902**	**35.44%**
Interest Rates - Options										
90-Day Bank Bills	IR	116,679	15,400	657.66%	116,679	15,400	657.66%	134,431	66,882	101.00%
3 Year Bonds	YT	34,917	58,490	-40.30%	34,917	58,490	-40.30%	33,229	42,910	-22.56%
3 Year Bonds Overnight	YO	51,829	101,880	-49.13%	51,829	101,880	-49.13%	0	0	na
3 Year Bonds Intra-Day	YD	44,462	59,871	-25.74%	44,462	59,871	-25.74%	0	0	na
10 Year Bonds	XT	2,050	2,800	-26.79%	2,050	2,800	-26.79%	4,933	3,879	27.17%
10 Year Bonds Overnight	XO	1,000	4,780	-79.08%	1,000	4,780	-79.08%	0	0	na
US T Note OSO	UX	0	0	na	0	0	na	0	0	na
10 Year Bonds Intra-Day	XD	0	600	-100.00%	0	600	-100.00%	0	0	na
Total:		**250,937**	**243,821**	**2.92%**	**250,937**	**243,821**	**2.92%**	**172,593**	**113,671**	**51.84%**
NZ Interest Rates - Futures										
90 Day Bank Bill	BB	123,906	86,715	42.89%	123,906	86,715	42.89%	167,151	142,204	17.54%
3 Year Stock	TY	0	0	na	0	0	na	0	0	na
10 Year Stock	TN	17	5	240.00%	17	5	240.00%	45	55	-18.18%
NZ 30 Day OCR Interbank	ZO	0	0	na	0	0	na	0	0	na
Total:		**123,923**	**86,720**	**42.90%**	**123,923**	**86,720**	**42.90%**	**167,196**	**142,259**	**17.53%**

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NZ Interest Rates - Options		Mth Vol Jan 2007 (22-Days)	Mth Vol Jan 2006 (21-Days)	% Change	YTD 2007 (22-Days)	YTD 2006 (21-Days)	% Change	Op Int 2007 (Mth-End)	Op Int 2006 (Mth-End)	% Change
90 Day Bank Bill	BB	0	0	na	0	0	na	7,220	0	na
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**	**0**	**na**	**0**	**0**	**na**	**7,220**	**0**	**na**

Commodities - Futures										
d-cypha SFE NSW Base Load Electricity	BN	3,877	650	496.46%	3,877	650	496.46%	6,599	3,407	93.69%
d-cypha SFE QLD Base Load Electricity	BQ	2,396	155	1,445.81%	2,396	155	1,445.81%	4,807	2,020	137.97%
d-cypha SFE SA Base Load Electricity	BS	1,025	125	720.00%	1,025	125	720.00%	1,625	1,757	-7.51%
d-cypha SFE VIC Base Load Electricity	BV	3,870	486	696.30%	3,870	486	696.30%	4,870	2,050	137.56%
d-cypha SFE NSW Peak Period Electricity	PN	107	157	-31.85%	107	157	-31.85%	906	792	14.39%
d-cypha SFE QLD Peak Period Electricity	PQ	432	155	178.71%	432	155	178.71%	770	529	45.56%
d-cypha SFE SA Peak Period Electricity	PS	40	5	700.00%	40	5	700.00%	100	131	-23.66%
d-cypha SFE VIC Peak Period Electricity	PV	796	500	59.20%	796	500	59.20%	3,432	3,698	-7.19%
d-cypha SFE NSW Base $300 CAP	GN	406	120	238.33%	406	120	238.33%	552	170	224.71%
d-cypha SFE QLD Base $300 CAP	GQ	76	150	-49.33%	76	150	-49.33%	381	405	-5.93%
d-cypha SFE SA Base $300 CAP	GS	10	0	na	10	0	na	40	0	na
d-cypha SFE VIC Base $300 CAP	GV	360	90	300.00%	360	90	300.00%	710	295	140.68%
d-cypha SFE NSW Base Load Electricity Strip	HN	170	45	277.78%	170	45	277.78%	0	0	na
d-cypha SFE QLD Base Load Electricity Strip	HQ	160	15	966.67%	160	15	966.67%	0	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	35	5	600.00%	35	5	600.00%	0	0	na
d-cypha SFE VIC Base Load Electricty Strip	HV	155	85	82.35%	155	85	82.35%	0	0	na
Fine Wool	FW	212	96	120.83%	212	96	120.83%	728	461	57.92%
Broad Wool	BW	6	0	na	6	0	na	9	7	28.57%
Greasy Wool	GW	1,601	683	134.41%	1,601	683	134.41%	2,464	1,429	72.43%
MLA/SFE Cattle Futures	CT	90	160	-43.75%	90	160	-43.75%	206	122	68.85%
Total:		**15,824**	**3,682**	**329.77%**	**15,824**	**3,682**	**329.77%**	**28,199**	**17,273**	**63.25%**

Commodities - Options										
d-cypha SFE NSW Base Load Electricity Strip	HN	10	0	na	10	0	na	250	50	400.00%
d-cypha SFE QLD Base Load Electricity Strip	HQ	70	0	na	70	0	na	90	0	na
d-cypha SFE SA Base Load Electricity Strip	HS	40	0	na	40	0	na	40	10	300.00%
d-cypha SFE VIC Base Load Electricty Strip	HV	60	0	na	60	0	na	750	240	212.50%
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	0	0	na	0	60	-100.00%
d-cypha SFE VIC Peak Period Electricity	PV	0	0	na	0	0	na	0	0	na
Greasy Wool	GW	3	3	0.00%	3	3	0.00%	0	12	-100.00%
Total:		**183**	**3**	**6,000.00%**	**183**	**3**	**6,000.00%**	**1,130**	**372**	**203.76%**

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Share Futures - Futures		Mth Vol Jan 2007 (22-Days)	Mth Vol Jan 2006 (21-Days)	% Change	YTD 2007 (22-Days)	YTD 2006 (21-Days)	% Change	Op Int 2007 (Mth-End)	Op Int 2006 (Mth-End)	% Change
AMC ISF	AR	0	67	-100.00%	0	67	-100.00%	0	32	-100.00%
AXA ISF	AX	0	0	na	0	0	na	0	0	na
ANZ ISF	AZ	4	71	-94.37%	4	71	-94.37%	0	2	-100.00%
WBC ISF	BC	2	78	-97.44%	2	78	-97.44%	2	63	-96.83%
BHP ISF	BL	30	239	-87.45%	30	239	-87.45%	59	232	-74.57%
BIL ISF	BM	0	0	na	0	0	na	0	16	-100.00%
BLD ISF	BO	0	14	-100.00%	0	14	-100.00%	0	47	-100.00%
BSL ISF	BP	0	17	-100.00%	0	17	-100.00%	0	2	-100.00%
RIO ISF	CA	15	72	-79.17%	15	72	-79.17%	0	25	-100.00%
CBA ISF	CB	22	373	-94.10%	22	373	-94.10%	0	68	-100.00%
CBA ISF (Cash Settled)	CI	0	0	na	0	0	na	0	19	-100.00%
CCL ISF	CC	0	40	-100.00%	0	40	-100.00%	0	18	-100.00%
CML ISF	CM	0	39	-100.00%	0	39	-100.00%	0	22	-100.00%
RIN ISF	CS	0	42	-100.00%	0	42	-100.00%	0	20	-100.00%
FGL ISF	FB	0	16	-100.00%	0	16	-100.00%	0	0	na
FXJ ISF	FX	0	88	-100.00%	0	88	-100.00%	0	0	na
IAG ISF	IA	0	0	na	0	0	na	0	0	na
LHG ISF	LH	0	56	-100.00%	0	56	-100.00%	10	331	-96.98%
LLC ISF	LL	0	0	na	0	0	na	0	13	-100.00%
SYB ISF	MY	0	0	na	0	0	na	0	6	-100.00%
MYP ISF	MA	0	0	na	0	0	na	0	6	-100.00%
NAB ISF	NB	114	93	22.58%	114	93	22.58%	1	12	-91.67%
NCM ISF	NM	0	131	-100.00%	0	131	-100.00%	0	27	-100.00%
PBL ISF	PB	0	22	-100.00%	0	22	-100.00%	0	0	na
ANN ISF	PC	0	0	na	0	0	na	0	0	na
AMP ISF	PM	0	107	-100.00%	0	107	-100.00%	0	41	-100.00%
QBE ISF	QB	0	4	-100.00%	0	4	-100.00%	0	0	na
QAN ISF	QN	0	0	na	0	0	na	0	0	na
SGB ISF	SG	0	14	-100.00%	0	14	-100.00%	0	11	-100.00%
SUN ISF	SU	0	22	-100.00%	0	22	-100.00%	0	10	-100.00%
TAH ISF	TB	0	31	-100.00%	0	31	-100.00%	0	14	-100.00%
TLS ISF	TA	30	35	-14.29%	30	35	-14.29%	31	147	-78.91%
TLS ISF (Cash Settled)	TE	0	12	-100.00%	0	12	-100.00%	0	0	na
WPL ISF	WD	0	113	-100.00%	0	113	-100.00%	0	29	-100.00%
WSF ISF	WE	0	41	-100.00%	0	41	-100.00%	0	9	-100.00%
WES ISF	WF	0	99	-100.00%	0	99	-100.00%	0	34	-100.00%
AWC ISF	WM	0	32	-100.00%	0	32	-100.00%	0	20	-100.00%
WOW ISF	WW	0	39	-100.00%	0	39	-100.00%	0	28	-100.00%
WBC ISF (Cash Settled)	WB	0	0	na	0	0	na	0	0	na
Total:		**217**	**2,007**	**-89.19%**	**217**	**2,007**	**-89.19%**	**103**	**1,304**	**-92.10%**

NZ Share Options - Options										
Carter Holt Harvey Ltd	ZC	0	0	na	0	0	na	0	0	na
Contact Energy Ltd	ZE	0	0	na	0	0	na	0	0	na
Fletcher Building	ZF	0	0	na	0	0	na	0	0	na
Telecom Corp NZ	ZT	0	0	na	0	0	na	0	0	na
Telecom Corp New Zealand Ltd	ZP	0	0	na	0	0	na	0	0	na
The Warehouse	ZW	0	0	na	0	0	na	0	0	na
Total:		**0**	**0**	**na**	**0**	**0**	**na**	**0**	**0**	**na**

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Total Exchange	**5,539,431**	**4,364,821**	**26.91%**	**5,539,431**	**4,364,821**	**26.91%**	**2,744,922**	**2,037,543**	**34.72%**
Daily Average	**251,792**	**207,849**	**21.14%**	**251,792**	**207,849**	**21.14%**			

Non-Traded Volume (included in total volume)

		Del	MS	OE	Total
10 Year Bonds	**XT**	0	0	500	**500**
3 Year Bonds	**YT**	0	0	36,816	**36,816**
30 Day Interbank Cash Rate	**IB**	0	18,063	0	**18,063**
ANZ ISF	**AZ**	3	0	0	**3**
CBA ISF	**CB**	20	0	0	**20**
d-cypha SFE NSW Base $300 CAP	**GN**	0	89	0	**89**
d-cypha SFE NSW Base Load Electricity	**BN**	0	395	0	**395**
d-cypha SFE NSW Peak Period Electricity	**PN**	0	62	0	**62**
d-cypha SFE QLD Base $300 CAP	**GQ**	0	30	0	**30**
d-cypha SFE QLD Base Load Electricity	**BQ**	0	248	0	**248**
d-cypha SFE QLD Peak Period Electricity	**PQ**	0	80	0	**80**
d-cypha SFE SA Base $300 CAP	**GS**	0	10	0	**10**
d-cypha SFE SA Base Load Electricity	**BS**	0	199	0	**199**
d-cypha SFE SA Peak Period Electricity	**PS**	0	20	0	**20**
d-cypha SFE VIC Base $300 CAP	**GV**	0	75	0	**75**
d-cypha SFE VIC Base Load Electricity	**BV**	0	145	0	**145**
d-cypha SFE VIC Peak Period Electricity	**PV**	0	315	0	**315**
MLA/SFE Cattle Futures	**CT**	0	30	0	**30**
NAB ISF	**NB**	105	0	0	**105**
SPI 200	**AP**	0	418	638	**1,056**
Total Non Traded:		**128**	**20,179**	**37,954**	**58,261**

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