



SFE NOTICE NO.

61/07

Date of Issue: 29 May 2007

Effective Date: 25 June 2007

---

## ASX to List Four Additional New Zealand 90 Day Bank Bill Futures Contract Months

Participants are advised that ASX will list an additional four quarterly contracts on the SFE New Zealand 90 Day Bank Bill Futures contract at 5:40pm (NZ time) on 25 June 2007 (Trade Date 26 June 2007), taking the total available to 12 contracts.

The listing of additional four quarter months:

- extends the yield curve out to 3 years providing users with additional curve trading opportunities.
- provides further flexibility for balance sheet and portfolio management.
- provides further opportunities for managing medium term interest rate risk.

Attractive inter-month margin offsets provide improved capital efficiency for portfolios containing NZ 90 Day Bank Bill Futures and Options.

The revised contract specifications are attached. For further information please contact Kristye van de Geer on +612 9227 0130 or [kristye.vandeger@asx.com.au](mailto:kristye.vandeger@asx.com.au).

A handwritten signature in black ink, appearing to read 'Maurice Farhart', is positioned above the printed name.

Maurice Farhart  
**General Manager, Interest Rate Markets**

ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
Australia



### SFE NZ 90 Day Bank Bill Futures

<b>Contract Unit:</b>	NZ\$1,000,000 face value 90 day bank accepted bill of exchange complying with the Bills of Exchange Act 1908, or a transferable or negotiable security issued by a bank with a term to maturity of 90 days.
<b>Contract Months:</b>	March/June/September/December up to 12 quarter months or 3 years ahead.
<b>Commodity Code:</b>	BB
<b>Listing Date:</b>	2/12/1986
<b>Minimum Price Movement:</b>	One hundred minus annual percentage yield quoted to two decimal places. The minimum fluctuation of 0.015 equals approximately \$24 per contract, varying with the level of interest rates.
<b>Final Trading Day:</b>	The first Wednesday after the ninth day of the relevant Settlement Month. Trading will cease at 12 noon on the Final Trading Day.
<b>Settlement Day:</b>	The business day following the Final Trading Day.
<b>Trading Hours:</b>	5.40pm – 7.00am and 8.30am – 4.30pm <sup>1</sup>
<b>Settlement Method:</b>	<p>Cash settlement with the parties making payment to or receiving from the Clearing House (whichever is applicable) the amount of the difference between the Contract Value and the Mandatory Settlement Value by no later than 1400 hours on the Mandatory Settlement Day.</p> <p>The Mandatory Settlement Price is determined as 100 minus the 3 month FRA settlement rate as published at approximately 1045 hours on the Final Trading Day by Reuters New Zealand Limited on page BKBM of the Reuters Monitor Screen (or its successor page). The FRA settlement rate will be rounded to 2 decimal places. Where the third decimal place is 5 the average will be rounded to the next highest second decimal place.</p> <p>If the Mandatory Settlement Price is not able to be declared in accordance with the above procedures, Approved Settlement List Procedures as set out in the SFE Operating Rules will apply.</p>

Last Modified: 23/01/06

<sup>1</sup> Unless otherwise indicated, all times are New Zealand times.