



SFE NOTICE NO.

90/07

Date of Issue:

20 July 2007

Effective Date:

Immediate

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## Criteria to Determine Approved Banks for 90 Day Bank Accepted Bill Futures Contract Delivery

In recent months ASX has, in close co-operation with AFMA, conducted extensive consultation with issuers and investors to determine a more suitable and objective set of criteria for the purpose of identifying Approved Banks for the SFE 90 Day Bank Accepted Bill Futures contract.

Consultation focussed on a broad range of factors that the ASX determined as relevant for verifying the suitability of an issuing bank becoming an Approved Bank. These factors included the issuing Bank's credit rating, the amount of the Bank's paper on issue, the Bank's AFMA Prime Bank status, the Bank's overall commitment to the market, measurement of liquidity of the Bank's paper, and the relative pricing of the Bank's paper in the secondary market.

Based on market feedback ASX has determined that the following criteria will be used to determine the Approved Banks:

- A Bank must be AFMA Prime and have been so for at least 6 months; and,
- A Bank must have a minimum average of AUD10 billion on issue in the domestic market as measured and reported in the monthly APRA Banking Statistics (being the sum of Acceptances of Customers and Certificates of Deposit) on a rolling 6 monthly basis.

On August 1 2007 (and every three months going forward), ASX will review the average amount on issue and AFMA Prime status for eligible Banks and issue a Notice announcing the Approved Banks for delivery. The first expiry subject to these changes will be the September 2007 90 Day Bank Bill Futures expiry. ASX will review the criteria for the determination for inclusion as an Approved Bank on an annual basis.

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', with a small dot at the end.

Maurice Farhart  
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