



Currencies – AUD/USD

SFE's AUD/USD Currency Futures contract was introduced in early 2001 in response to market demand.

Key Features and Benefits

- Approved for trading by the US Commodities Futures Trading Commission (CFTC) and UK Financial Services Authority (FSA)
- SFE's AUD/USD Futures contract is a cost efficient means for institutions to access the world's largest financial market sector, foreign exchange. The Australian dollar is the world's seventh most traded currency
- Contract unit is A\$100,000 with contract months on March, June, September and December
- Prices are quoted in terms of US dollars per Australian dollar with the minimum tick fluctuation of USD 0.0001 (one point) = USD 10.00
- Intra-day volatility of the AUD provides significant currency trading and investment opportunities for institutions and private investors
- A market making facility providing liquidity 24-hours a day
- Trade the AUD/USD Futures contract via SFE's electronic trading system or one of SFE's 'off market' facilities
- Market integrity is maintained through sound marketplace regulation and the certainty of contract fulfilment.

Ways to Trade the AUD/USD Contract

ON MARKET

- SYCOM® is SFE's fully electronic trading platform with 24-hour capability. This platform is the basis for the majority of transactions. A number of Independent Software Vendors or third parties are able to interface with SYCOM®, enabling customers to use the order routing system of their choice.

OFF MARKET

- Block Trade Facility (BTF) – Similar to the facilities introduced at exchanges such as the Chicago Mercantile Exchange and Chicago Board Of Trade, the BTF allows the negotiation and arrangement of large volume transactions away from the central SYCOM® market. This provides the benefits of:
 - Complete price and execution certainty
 - Lower slippage and market transaction costs
 - Flexibility in trade arrangement
 - Additional business opportunities
 - Increased liquidity.
- Exchange for Physical (EFP) – Enables customers with an exposure in the cash market to swap and take advantage of the futures market liquidity. EFPs are approved on the basis of the notional value of the separate cash and futures legs being approximately equal.

MARKET DATA

The chart below illustrates how price fluctuations in the underlying spot exchange rate provides users with trading opportunities in the AUD/USD Futures contract. Average daily range in the AUD is 0.60c.

AUD/USD UNDERLYING SPOT EXCHANGE RATE

(Data Source: Bloomberg LP)



ABOUT BELL COMMODITIES

Bell Commodities is a long established futures broker in Australia. We provide clients with:

- Australian and international futures and option execution services
- Expertise in formulating hedging programmes
- 24 hour access to the futures and bullion markets around the world, as well as to the margined foreign exchange market.

Bell Commodities is dedicated to serving the needs of its customers and providing a high level of specialised and personal service.

ABOUT SFE

SFE Corporation Limited (SFE) and its subsidiary companies, Sydney Futures Exchange, New Zealand Futures and Options Exchange, SFE Clearing Corporation and Austraclear, provide exchange-traded and over-the-counter (OTC) financial services for institutions globally. During 2001, on average more than 141,000 futures and options contract were traded each day, with an annual turnover of nearly 37 million contracts, positioning SFE as a significant derivatives exchange in the Asian region.

SFE is a public company whose shareholders include many of Australia's and the world's leading banks, brokers and other financial institutions.

FOR FURTHER INFORMATION

For further information please call Bell Commodities on 1800 805 906.

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