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3 Year Commonwealth Treasury Bond Futures

Contract Unit:	Commonwealth Government Treasury Bonds with a face value of A\$100,000, a coupon rate of 6% per annum and a term to maturity of three years, no tax rebate allowed.
Contract Months:	March/June/September/December up to two quarter months ahead.
Commodity Code:	YT
Listing Date:	16/03/2001
Minimum Price Movement:	Prices are quoted in yield per cent per annum in multiples of 0.005 per cent during the periods 5.10pm on 8 March 2006 to 4.30pm on 15 March 2006 and 5.10pm 8 June 2006 to 4.30pm on 15 June 2006. At all other times the minimum price increment will be 0.01 per cent. For quotation purposes the yield is deducted from an index of 100. The minimum fluctuation of 0.01 per cent equals approximately \$28 per contract, varying with the level of interest rates.
Last Trading Day:	The fifteenth day of the contract month (or the next succeeding business day where the fifteenth day is not a business day). Trading ceases at 12.00 noon. ¹
Settlement Day:	The business day following the last permitted day of trading.
Trading Hours:	5.10pm – 7.00am and 8.30am – 4.30pm ¹ (during US daylight saving time) ² 5.10pm – 7.30am and 8.30am – 4.30pm ¹ (during US non daylight saving time) ²
Settlement Method:	The arithmetic mean, taken at 9.45 am, 10.30 am and 11.15 am on the last day of trading by 10 dealers, randomly selected for each time, at which they would buy and sell a series of bonds previously declared by SFE for that contract month, excluding the two highest and two lowest buying quotations and the two highest and two lowest selling quotations for each bond. All bought and sold contracts in existence as at the close of trading in the contract month shall be settled by the Clearing House at the cash settlement price. ¹

Last Modified: 25/01/06

¹ Unless otherwise indicated, all times are Sydney times.

² US daylight saving begins first Sunday in April and ends last Sunday in October.