

SCREEN DEALING No: 34/99 BULLETIN



To: **All Members**
SYCOM Managers

SYCOM Trading Halt - 17/8/99

Following a failure of SYCOM® IV's primary trading engine at 11.33 last night, the SFE and NZFOE markets were halted for a period of 47 minutes before resuming at 12.20 am.

A secondary effect of this failure was that all trading terminals were disconnected from the system. Therefore, whilst the system's trading engine was recovered within 3 minutes of the failure, it was necessary to delay the resumption of the market until all Members had reconnected and had ample time to check and/or cancel their standing orders. A period of 15 minutes was provided for this purpose after all terminals had reconnected.

This incident will be fully investigated by the Exchange's developers and any resolution advised to Members in due course.

Frank Coyne
General Manager; Trading Operations

18/08/99