



**Screen Dealing Bulletin No:** 016/03

**From:** SFE Corporation Limited ABN 74 000 299 392

**Date of Issue:** 29 May 2003

**Effective Date:** 9 June 2003

### QUEENS BIRTHDAY PUBLIC HOLIDAY TRADING AND CLEARING HOURS

Please find below the timetable of events for trading and clearing activities for the Queens Birthday holiday, Monday 09<sup>th</sup> June 2003.

#### TRADING

All SFE contracts will be closed on Monday 9<sup>th</sup> for the daytime trading session and will re-open at 05:10pm Monday 9<sup>th</sup> June for the night session of trade date Tuesday 10<sup>th</sup> June 2003. NZFOE trading hours remain unchanged.

Below is a table that outlines trading hours over this period and how settlement prices will be calculated for trade date Monday 9<sup>th</sup> June.

Date	SFE Trading Hours	NZFOE Trading Hours
Friday 6 <sup>th</sup> June 2003	Normal trading hours for day and night sessions.  Overnight Options will not be available for trading on the night session of Friday 6 <sup>th</sup> for trade date Monday 9 <sup>th</sup> . (this is due to the Monday daytime session being closed for the public holiday).	Normal trading hours
Monday 9 <sup>th</sup> June 2003	Day Session Closed.  Normal trading hours for trade date Tuesday 10 <sup>th</sup> June will commence at 5:10pm on Monday 9 <sup>th</sup> .	Normal trading hours

#### SETTLEMENTS

All contracts that are available for trading on Friday 6<sup>th</sup> for trade date Monday 9<sup>th</sup> June, will be settled using the closing prices from the Friday night session in line with trading rules and normal settlement procedures. All other contracts that do not trade overnight will settle unchanged from their previous settlement prices.

## **CLEARING**

Whilst Monday 9<sup>th</sup> June 2003 is an Australian public holiday, SFE will be open for Clearing. SFE Clearing will clear the trades that day with respect to Clearing Participants closing positions for Friday 6<sup>th</sup> June 2003. NZFOE will be open for business as usual with Participants being required to pay any shortages in their New Zealand House or Client Fund Account.

### **SECUR Availability**

Clearing activity in SECUR for the SFE market will cease at 11.00am on Monday 9<sup>th</sup> June 2003. The SFE SPAN file will be made available no later than 10.00am on Monday 9<sup>th</sup> June 2003. Clearing activity in SECUR for the NZFOE market will be unchanged at 5.00pm Sydney time.

### **Sydney Cash Flows - 9 June 2003**

**Clearing Participants will be required to deposit extra margins in both House and Client Accounts with SFE Clearing on 6 June 2003.** These extra margins will be used to cover any shortages due on Monday 9<sup>th</sup> June 2003, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

The extra margins required will be equivalent to the total initial margin on both the Participant's House and Client Accounts calculated for positions as at the close of business on Thursday 5<sup>th</sup> June 2003.

### **New Zealand Cash Flows – 9 June 2003**

On Monday, 9<sup>th</sup> June 2003, Participants will be required to pay any shortages in their NZ House and Client Fund Accounts as per normal.

As an alternative for Participants, the option to avoid NZFOE cashflows on Monday 9<sup>th</sup> June 2003 can be achieved by leaving additional cover on Friday 6<sup>th</sup> June 2003 (equivalent to the total initial margin on both House and Client Fund Accounts calculated as at the close of business on Thursday 5<sup>th</sup> June 2003).

Participants electing to deposit double initial margins on Friday, 6<sup>th</sup> June 2003, are required to complete the attached settlement confirmation and return it to SFE Clearing **by 2pm Wednesday 4<sup>th</sup> June 2003.**

### **BRC – 9 June 2003**

BRC Participants are reminded that the BRC system will not be open for matching, novation or settlement of trades and accordingly no margins will be collected.

All participants are to ensure that no new trades or repos are entered with a value date of 9<sup>th</sup> June 2003. Please exercise care when keying your transactions (outright trades, repos and unwinds) so that the settlement date reflects the next good day Tuesday 10<sup>th</sup> June 2003

Note: when unwinding repos on Friday 6<sup>th</sup> June 2003 for settlement Tuesday 10<sup>th</sup> June 2003, please use the **BRCRENEG function and change the 'New 2nd Transaction Date' to 10-JUN-2003.**

Should you have any queries please contact the Sycom Helpdesk on 9256-0677 or [sycom@sfe.com.au](mailto:sycom@sfe.com.au)

Paul Stonham  
**Manager, Access and Distribution – SFE Markets**

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# A T T A C H M E N T

## SETTLEMENT CONFIRMATION FOR MONDAY, 9 JUNE 2003

Our organisation, .....(Participants Name) confirms to SFE Clearing that the settlement arrangements set out below, will apply for Monday, 9 June 2003. Place an "X" where applicable below)

YES                      NO                      **WILL YOUR SYDNEY OFFICE BE OPEN?**

Participants Contact Name: .....

Telephone Number: .....Facsimile Number: .....

\* \* \* \* \*

**MARGIN PAYMENT AS PER NORMAL**

We will settle any \$NZD cash flows with SFE Clearing as per normal on Monday, 9 June 2003.

**OR**

**DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)**

We will not settle any \$NZD cash flows with SFE Clearing on Monday, 9 June 2003. We agree that extra margins will be deposited with SFE Clearing on Friday, 6 June 2003 by 10:30am. Extra Margins (\$NZD), will be paid in respect of both House and Client Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday, 5 June 2003. These extra margins (\$NZD) can be used to meet any clearing shortages on Monday, 9 June 2003.

\_\_\_\_\_  
Participant's Authorised Signature

\_\_\_\_\_  
Participant's Authorised Signature

**RETURN FAX No. +61 2 9256 0426**