

CIRCULAR



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**To: Back Office Accounting Suppliers
Clearing Members
Floor Members**

09/98

No:

Last Day of Trading January 1998 Ten Year & Three Year Bond Serial Option Contracts

The January 1998 Ten Year and Three Year Serial Option contracts cease trading at 12:30pm on Thursday, 15 January 1998.

The table below outlines the requirements of Traders, Back Office staff and BOA providers for the 12:30pm Option Expiry process.

Processing Timetable

Deadline	Activity
12:30pm	Trading closes in the XB & YB January Serial Option contracts
12:40pm	All chits completed and submitted to Exchange for registration. (Trading chits for expiring option months to be handed to SFE Official located in the Trading Pit)
12:45pm	All trade detail corrections (Day 1 forms) completed and submitted to the Exchange for approval and processing. (Forms to be handed to an SFE Official)
1:00pm	Clearing Members to submit Notice of Option Exercise/Abandonment forms to SFECH (for manual exercise/abandonments only)
1:30pm	All trades in the expiring options month confirmed within STACS SFE will apply contract lock ensuring no more allocations/assignments can be performed via STACS
1:45pm	Clearing Members to notify SFECH of trade corrections
2:00pm	Clearing Members download Reported Position file for expiring option contract(s) to SFE Operations

Members who submit a Reported Position file via a bureau should allow 15 minutes for transfer of the files from the bureau to the Exchange

Members/BOA's should be aware that it is **critical** that these times are met, in order for assigned positions (resulting from manual exercise/abandonments) to be advised before the close of trading in the underlying futures contracts. To ensure timeliness of such notification, SFE and SFECH **will not**

permit any extensions to the cut-off times above.

Please ensure you are in a position to comply with these requirements.

**Angie Kingham
Manager; Trade Administration**

14/01/98

**SYDNEY FUTURES EXCHANGE LIMITED
ACN 000 299 392**

Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia