

CIRCULAR



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**To: Associate Members
Floor Members**

131/98

No:

SFE Information Network (SFEIN) Exchange for Physical Lodgement Times

As Members are aware, the SFEIN system has now been fully implemented which allows Exchange for Physical (EFP) contracts to be lodged electronically.

During the transition period, the Exchange acknowledged that there may be occasions when EFPs would not meet the time requirements prescribed by the Board and set out in the Second Schedule and Practice Note 1.

Whilst the late lodgement of EFPs has been overlooked during this period in order to facilitate and expedite the transition process, Members are advised that they are now required to ensure compliance with the following prescribed lodgement times for EFPs:

- (i) if the trade occurs after 7:00am but at or before 4:00pm on the same business day, by no later than two hours after that trade;
- (ii) if the trade occurs after 4:00pm but at or before 4:30pm on a business day, by no later than 6:00pm on the same business day; and
- (iii) if the trade occurs after 4:30pm on a business day but at or before 7:00am on the following business day, by no later than 9:00am on that following business day.

As the transition period is now completed, failure to comply with the above requirements may result in the EFP being rejected or disciplinary action being taken.

If you have any queries regarding this issue, please contact the undersigned on 9256 0570.

**Graham Maunder
Surveillance Assistant**

04/05/98

**SYDNEY FUTURES EXCHANGE LIMITED
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