

CIRCULAR



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To: Associate Members
Back Office Accounting Suppliers
Back Office Managers
Clearing Members
Floor Members
Local Members
Market Representatives

133/98

No:

Budget Session - 12 May 1998 - Processing of Trades

As advised in Circular 125/98 an additional night Trading Floor session is scheduled on the above date to accommodate trading during the Budget announcement. This session will commence at 7:15pm and close at 8:15pm.

All trades executed on SYCOM on 12 May between 4:40pm and 7:15pm, as well as those executed on the Floor between 7:15pm and 8:15pm will be cleared on 12 May. As a result, the STACS confirmation time will be extended to 10pm for these additional sessions.

Regardless of this extension, every effort should be made by all Members to complete allocation and confirmation of the 'normal' Trading Floor sessions trades (ie trades executed between 8:30am and 4:30pm) before commencement of the additional night Trading Floor session.

There will be no extension to the EFP lodgement time. EFP's received after 6pm will be processed on the following day.

As the STACS confirmation time has been extended to 10pm, the final time for the receipt of the Reported Long files has been extended to 11:30pm.

Every effort by Clearing Members to meet this deadline is essential and will be greatly appreciated.

As Floor trading closes at 8:15pm, the early SPAN Risk Parameter file and Settlement file will not be available until 9:30pm.

Trades executed during the second SYCOM session on Tuesday night, 12 May, between 8:30pm and 6am will be cleared on Wednesday, 13 May.

Angie Kingham
Manager; Trade Administration

05/05/98

**SYDNEY FUTURES EXCHANGE LIMITED
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