

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone +61 (0)2 9256
0555

Facsimile +61 (0)2 9256
0666

**To: Associate Members
Floor Members
Local Members
Market Representatives**

No: 204/98

Disciplinary Action Imposed by the Market Practices Committee

Members are advised that in accordance with Article 38.9.1 (b) the Market Practices Committee (the Committee), acting under the said Article, resolved to impose a fine upon a Member.

It was identified that a Member had failed to comply with the following:

1. Article 3.6(1)(e) by virtue of an apparent failure to comply with Section 1266(4) of the Law and TE.6.5.1 of the Trading Etiquette

[Disclosure of Information]

2. Section TE.6.8.2(e) of the Trading Etiquette

[Withholding an order with intent to cross]

An enquiry identified that the Member had disclosed information regarding an order to two clients. This information was not known to the rest of the market. In addition, the enquiry identified that the Member had withheld an order with the intent to cross.

In accordance with Article 38.9.1(b), the Committee imposed a fine of \$3000 upon the Member for the identified breaches.

**Deborah Horne
GM - Compliance & Surveillance**

08/07/98

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

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