

# CIRCULAR



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

**No: 252/98**

## Time Bracketing Requirements

Members are advised that the Board of the Exchange recently reviewed Members' compliance with the time bracketing requirements. The Board have prescribed that confirmation times effective from 7 September 1998 are as follows:

Session	Allocation & Assignments	Assignments of Allocations In
Overnight SYCOM®	9:00am	9:30am
Morning Floor & Daytime SYCOM®	2:00pm	2:30pm
NZ SYCOM®	3:30pm (5:30pm NZ time)	3:30pm (5:30pm NZ time)
Afternoon Floor & Daytime SYCOM®	6:00pm	6:30pm

Back Office Error Amendments (X Trades) will no longer be granted outside of the trade's respective time bracket.

The above time bracketing requirements will be strictly enforced from Monday 7 September 1998. From this date Members may be subject to the impositions of penalties for their failure to comply with the time bracketing requirements. Repeat or habitual offenders could also be subject to disciplinary action by either the Business Conduct Committee or the Market Practices Committee (and ultimately the Board).

The fines are as follows:

**1st Offence:** \$200

**2nd Offence:** \$400 and referral to Floor Committee

**3rd Offence:** \$600 and referral to Floor Committee

The Board recognises on exceptionally busy days or when short staffed, delays will occur and the Exchange may grant extensions to the prescribed times. However, the Exchange is under no obligation to grant such extensions and will only do so in exceptional circumstances. In this regard, Members are reminded that the onus is on the Member to contact Trade Administration staff at the Exchange prior to the end of the time bracket session to request an extension and provide reasons to support the request.

**Michelle Wagner**  
**Compliance Manager**

**03/09/98**

**SYDNEY FUTURES EXCHANGE LIMITED**

**ACN 000 299 392**

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