

CIRCULAR



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**To: All Members
Back Office Accounting Suppliers
Quote Vendors**

No: 277/98

Year 2000 Compliance - Circular 4

Member Test Data

The purpose of this circular is to update Members on the Year 2000 Member testing facilities that have been established. The next quarterly circular describing the current status and progress made by the SFE and NZFOE towards year 2000 readiness will be available at the end of October 1998.

MEMBER TESTING

Data for Member testing has been generated from the SFE and NZFOE's testing of the Allocation and Clearing systems, STACS/CPS. Member Test Packs are now available and the content provided in these packs is detailed below. Members are requested to complete the registration form attached to assist the Exchanges to forward the appropriate Test Pack (s).

A feedback section has been included as part of each Test Pack to enable Members to highlight any other testing or data requirements.

The standard practice is for the SFE and NZFOE to test the on-line functionality of STACS/CPS rather than requesting the assistance of Members. This is primarily due to the architecture of these systems not allowing for an on line test facility to be provided in Members' premises without impacting the production environment.

The SFE and NZFOE are reviewing the requirements for an industry wide test of their core systems and interfaces to Members. A workgroup, including Member representation, will be established, and Members will be surveyed to identify the scope.

TEST PACKS

Test Data

The SFE and NZFOE used six test Members and one test bureau for internal testing of the Allocation (STACS) and Clearing (CPS) systems. From these tests, eight Test Packs have been collated to assist Members and back office accounting (BOA) suppliers with their testing.

The test Members are as follows:

Test Member	Member rights / BOA Service	BOA
BBB	SFE Non-Clearing Member	Bureau *
CCC	SFE Clearing Member	In-house **
CCC	NZFOE Clearing Member	In-house **
DDD	SFE Non-executing Clearing Member	In-house **
EEE	NZFOE Clearing Member	Bureau*
FFF	SFE Clearing Member	Bureau*
GGG	SFE Clearing Member	Bureau*
GGG	NZFOE Non-Clearing Member	Bureau*
BUR	BOA Bureau for SFE & NZFOE Members	N/A

* This test Member is included in the BUR Test Pack

** Member developed BOA or vendor supplied system implemented in-house

Members may select one or more than one Test Pack to best replicate their operations. For example, a clearing Member for the Sydney market only, which has developed it's own in-house BOA system, would select Test Member DDD.

To assist back office accounting service providers, a test BOA bureau has been established, (Test Member BUR), with clearing Members and non-clearing Members in both markets. This Test Pack contains all the reports for each of the test Members set up for the test bureau.

It is important to note that the SFE and NZFOE do not warrant that the Test Packs will identify or disclose the existence of any of the problems associated with Y2K.

Test Dates

The SFE and NZFOE performed testing for 7 key dates for which test data will be supplied.

Day No.	Date	Description of testing
Day 1	09/09/99	Date pattern
Day 2	31/12/99	Last business day of the old millennium
Day 3	03/01/00	First business day of the new millennium
Day 4	04/01/00	Second consecutive business day
Day 5	31/01/00	First Month End for the year 2000
Day 6	01/02/00	First Month End processing for the year 2000
Day 7	29/02/00	Leap Year calculations. Every 4th millennium year is a Leap Year

Contents of Test Packs

The Test Packs will contain

1. An outline of functionality tested by the Exchanges, and instructions detailing how to download the following files:

- BOA Confirmed Trades Feeds
- RTC Reference Price Files (Intra Day Settlement File)
- SPAN Files
- Settlement Files

2. A Contract Listing for each test day which includes all last trading dates, expiry dates and settlement/delivery dates

3. Full Trade Script

4. STACS Member Firm Workstation Enquiry & Reconciliation Pre & Post Default Reports:

- Trades Bought & Sold
- Allocations In
- Allocations Out
- Clearing Summary
- Market Summary
- Transaction Detail Report
- Allocation Summary
- Clearing Account Activity Report
- Pending Transaction Report
- Account Activity Report

5. SFECH Clearing Member Reports:

- Financial Status Advice
- Daily Registration Statement
- Position Summary
- (SPAN) Daily Margin Summary - Landscape
- Daily Margin Summary - Portrait
- Option Assignment Notice
- Daily Fee Statements
- Daily Commission Statement
- Monthly Fee and Commission Statement

PC-SPAN®

The Chicago Mercantile Exchange advise that all versions of PC-SPAN® from version 3.12b have been tested for Y2K compliance (see attached). The current version of PC-SPAN® is 3.12e. The SFE and NZFOE recommend that Members upgrade to version 3.12e. Members may upgrade to this version at a cost of \$125. Please contact the SFE or NZFOE for an upgrade.

If you have any queries on the above or any other issues regarding the SFE and NZFOE Year 2000 project, please either email to year2000@sfe.com.au or telephone John Manton, Year 2000 Member Testing on (02) 9256 0482 or Fiona Diplock, Year 2000 Member Liaison on (02) 9256 0479.

The information contained herein or which is capable of being downloaded as contemplated for in the use of a "Test Pack" is provided by Sydney Futures Exchange and the New Zealand Futures & Options Exchange "AS IS". All warranties and representations of any kind with regard to such information or to the use of a "Test Pack" or of any downloaded information obtained by the use of any computerised system as contemplated for in the use of a "Test Pack" are hereby disclaimed, including any implied warranties of merchantability or fitness for a particular purpose or warranties as to any results to be obtained from the use of such information or of the systems and/or software which provide such information. The information provided by SFE and NZFOE is not nor does it purport to be a comprehensive statement on the readiness or otherwise of any or all SFE and NZFOE computer/software infrastructure or systems at the present time or for any particular time in the future. While every care has been taken in ensuring the accuracy of the information provided, the SFE and NZFOE accept no liability for any loss or damage caused, arising directly or indirectly, in connection with reliance on its contents, except to such an extent that such a liability may not be excluded at law. Independent legal advice should be sought by any person or organisation intending to enter into a contractual commitment relating to Year 2000 conformity requirements.

Extract from the CME Web site : <http://www.cme.com/span/spany2k.htm>

[Please visit this site for details on PC-SPAN 3.12e](#)

Year 2000 Project	
<i>A Project of the Sydney Futures Exchange</i>	



MEMBER TEST PACK REGISTRATION

Fax To:	Sydney Futures Exchange
Attn:	John Manton
Fax No.:	61 2 9256 0491

From: (firm name / mnemonic)			
Contact: (key contact for Y2K Testing)			
Address: (for delivery of Test Pack)			
Phone No.:			
Fax No.:			
Please indicate the following:			
Which Test Pack(s) you require:		Which data you require:	
Please Tick	Test Member	Please Tick	Data
	BBB (SFE)		Full Test Pack
	CCC (SFE)		STACS Reports
	CCC (NZFOE)		Clearing Member Reports
	DDD (SFE)		Fee & Commission Statements
	EEE (SFE)		Confirmed Trades Feed
	FFF (NZFOE)		Settlement File
	GGG (SFE)		SPAN File
	GGG (NZFOE)		Intra-Day Settlement File

Fiona Diplock
Senior Project Analyst

30/09/98

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