

CIRCULAR



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

No: 318/98

Last Day of Trading November 1998 Ten Year & Three Bond Serial Option Contracts

The November 1998 Ten Year and Three Year Bond Serial Option contracts cease trading at 12:30pm on Monday, 16 November 1998.

The table below outlines the requirements for Traders, Back Office staff and BOA providers for the 12:30pm Option Expiry process.

Processing Timetable

Deadline

12:30p Trading closes in the XB & YB November Serial Option contracts

12:40p All chits completed and submitted to Exchange for registration. (Trading chits for expiring option months to be handed to SFE Official located in the Trading Pit)

12:45p All trade detail corrections (Day 1 forms) completed and submitted to the Exchange for approval and processing. (Forms to be handed to an SFE Official)

1:00p **Clearing Members** to submit Notice of Option Exercise/Abandonment forms to SFECH (for **manual** exercise/abandonments only)

1:30p **All trades in the expiring options month confirmed within STACS**

SFE will apply contract lock ensuring no more allocations/assignments can be performed via STACS

1:45p Clearing Members to notify SFECH of trade corrections

2:00p Clearing Members download Reported Position file for expiring option contract(s) to SFE Operations

Members who submit a Reported Position file via a bureau should allow 15 minutes for transfer of the files from the bureau to the Exchange

Members/BOA's should be aware that it is **critical** that these times are met, in order for assigned positions (resulting from manual exercise/abandonments) to be advised before the close of trading in the underlying futures contracts. To ensure timeliness of such notification, SFE and SFECH **will not permit any extensions** to the cut-off times above.

Please ensure you are in a position to comply with these requirements.

Angie Kingham
Manager; Trade Administration

12/11/98

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