

CIRCULAR TO: **FULL MEMBERS**
LOCAL MEMBERS
BACK OFFICE ACCOUNTING SUPPLIERS

NO. 74/00

LAST DAY OF TRADING APRIL 2000
TEN YEAR & THREE YEAR BOND
SERIAL OPTION CONTRACTS

The April 2000 Ten Year and Three Year Bond Serial Option contracts cease trading at 12:30pm on Monday, 17 April 2000.

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

Processing Timetable

Deadline	Activity
12:30pm	Trading closes in the XB & YB February Serial Option contracts
1:00pm	Clearing Members to submit Notice of Option Exercise/Abandonment forms to SFECH (for manual exercise/abandonments only)
1:30pm	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
2:00pm	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.

SEHAM ESTEPHAN
SUPERVISOR-TRADE ADMINISTRATION

13 April 2000