

# CIRCULAR



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**To: National Mutual Funds Management Limited  
National Australia Bank**

**69a/98**

**No:**

## **Melbourne Cup Day Holiday - Tuesday 4 November 1998**

Whilst Tuesday, 3 November 1998, will be the Melbourne Cup Day Holiday in Victoria, the Sydney Futures Exchange Limited (SFE) and Sydney Futures Exchange Clearing House Pty Limited (SFECH), will be open for business. The SFECH will clear the market on that day with respect to your positions for Monday, 2 November 1998.

### **Clearing Cash Flows - 3 November 1998**

You may elect either to settle shortages/excesses on 3 November 1998, in Sydney or else leave additional cover in the form of extra margins in both House and Client Accounts with the SFECH on 2 November 1998. These extra margins will then be used to cover any shortages due on 3 November 1998, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

The extra margins required will be equivalent to the total initial margin on both the Member's House and Client Accounts calculated for positions as at the close of business on 30 October 1998. If you elect to settle shortages/excesses with the SFECH on 3 November 1998, you must be aware that all payments and receipts will operate through the SFE's **Sydney Office**. If you have a shortage you must have a **BANK CHEQUE** delivered to SFE Sydney Office by 10:30am and excesses will be available from SFE Sydney Office after 12:00noon. (Please note that SFECH will still make all excess payments to Client Accounts in favour of the Member's "Client Segregated Account").

If you are paying in Sydney you **must ensure** cheques are drawn on **a Sydney branch bank account (unless you have special arrangements with your bank so that cheques drawn on their Melbourne bank will be honoured for value dated 3 November 1998)**. All cheques should be made payable to "Sydney Futures Exchange Clearing House Pty Limited".

Please complete the attached form and return it to the Clearing House.

If you should have any queries, please contact Emmanuel Said on (02) 9256 0191.

**CONFIRMATION OF BANKING ARRANGEMENTS FOR  
TUESDAY, 3 NOVEMBER 1998**

Our organisation, .....(Member Name)  
confirms to the SFECH that the banking arrangements set out below, will apply for Tuesday, 3  
November 1998. (Place an "X" where applicable below)

YES

NO

**WILL YOUR MELBOURNE OFFICE BE OPEN?**

**CASH SETTLEMENT IN SYDNEY**

Our Sydney office is authorised and will be responsible for all payments/receipts on Tuesday, 3  
November 1998, to and from the Sydney office of the SFECH. We will ensure that the contact set out  
below will know of our shortage/excess position on the morning of Tuesday, 3 November 1997. We  
confirm that all payments to the SFECH will be drawn on a Sydney branch bank account, **should we  
present a cheque drawn on a Melbourne bank account we hereby confirm that arrangements  
have been made with our bank to honour the cheque for value date 3 November 1998.**

Member's Contact Name: .....

Telephone Number: .....Facsimile Number: .....

**OR**

**DEPOSIT OF EXTRA MARGINS**

We will not settle any cash flows with the SFECH on Tuesday, 3 November 1998. We agree that extra  
margins will be deposited with the SFECH on Monday, 2 November 1998 by 10:30am. Extra margins  
will be paid in respect of both House and Clearing Client Accounts and will be equivalent to the initial  
margin liability (if any) of each account at the close of business on Friday, 30 October 1998. These  
extra margins can be used to meet any clearing shortages on Tuesday, 3 November 1998.

\_\_\_\_\_  
Member's Authorised Signature

\_\_\_\_\_  
Member's Authorised Signature

**\*\*As a non-bank Member, we also confirm that if our company cheque limit is exceeded, a bank cheque will be paid to the SFECH and the contact listed below is aware of this limit.**

**(\*\*Cross out this sentence if it does not apply)**

**Emmanuel Said  
Settlements Administrator**

**21/10/98**

**SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED  
ACN 050 615 864**

**A wholly owned subsidiary of Sydney Futures Exchange Limited  
Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia**