

# CIRCULAR



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Australia

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**To:**            **Back Office Accounting Suppliers**  
                  **Clearing Members**  
                  **Non-Clearing Members**  
                  **NZ Agents**

**88/98**

**No:**

## **Clearing Processing Cut-Off Times - New Years Eve Settlement of Monthly Fees Commission and Interest**

The Sydney Futures Exchange Limited will be open on Thursday, 31 December 1998 for Floor Trading of the Share Price Index and Individual Share Futures contracts. Trading for SPI® and ISF® contracts will cease at 1:15pm.

All other contracts are tradeable on Daytime SYCOM, with trading ceasing at 12:30pm, except Wheat which ceases trading at 12:00pm.

The New Zealand Futures and Options Exchange will be open for SYCOM trading until 12:00pm NZ time (10:00am Sydney Time) for all NZ contracts. As result of these shorter trading hours, clearing processing will begin earlier than normal.

To assist with these earlier processing times, SFECH requests that Members comply with the following time requirements:

### **NEW ZEALAND**

- All adjustments/transfers to be received by no later than 1:00pm NZ time (11:00am Sydney time)
- Ensure Reported Long/Short is received by Operations by no later than 2:00pm NZ time (12:00pm Sydney time) or one hour after default processing, whichever is earlier
- Confirm any Austraclear receipts prior to 2:30pm NZ time (12:30pm Sydney time)

### **SYDNEY MARKET**

- All adjustments/transfers to be received by no later than 12:00pm Sydney time
- Confirm any Austraclear receipts prior to 12:30pm Sydney time
- Ensure Reported Long/Short is received by Operations by no later than 3:30pm Sydney time or one

hour after default processing, whichever is earlier

**MONTHLY FEE, COMMISSION & INTEREST SETTLEMENT:**

SFECH requires all Members to settle their Monthly Fee, Commission & Interest amounts on the second business day of January, i.e.:

Sydney

Tuesday, 5 January 1999

New Zealand

Wednesday 6 January 1999

The timing of these settlements remains the same as usual.

Should you have any queries regarding these times, please do not hesitate to contact me on (02) 9256 0435.

**Leanne Terrett**  
**Assistant Manager - Clearing Services**

**30/12/98**

**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**