

CIRCULAR



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

No: **74/99**

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

As per SFECH Circular 69/99 and SFE Circular 319/99, both the Sydney Futures Exchange Limited (SFE) and New Zealand Futures & Options Exchange (NZFOE) will be open on Friday, 31 December 1999 for trading in **Interest Rate products only**. Refer to SFECH Circular 69/99 for a detailed outline of trading timeframes.

As a result of the 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);
- Confirm any Austraclear receipts prior to 2:00pm NZ time (12:00pm Sydney time);
- Ensure Reported Long/Short is received by Operations by no later than 1:30pm NZ time (11:30am Sydney time) or one hour after default processing, whichever is earlier.

SYDNEY MARKET

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

Tuesday, 4 January 2000
Wednesday, 5 January 2000

The timing of these settlements remains the same as usual.

Should you have any queries regarding these times, please contact the undersigned on (02) 9256 0636.

Nick Cluney
Manager; Clearing Services

29/12/99

SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED
ACN 050 615 864

A wholly owned subsidiary of Sydney Futures Exchange Limited
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