



SFE NOTICE NO. 079/08

Date of Issue: 16 June, 2008
Effective Date: 1 July, 2008

SYCOM MFWS Decommission – Further Update

Removal of User Rights to access the MFWS Trading Activities functionality

Please be reminded that effective Trading Date 1 July 2008, User Trading Rights to access the Trading Activities functionality of the MFWS terminals will be removed for order entry (as advised in SFE Notice 010/08, 020/08 and 69/08).

MFWS – Consolidated Order Management

Following discussion with Participants, the Exchange will allow the retention of a small number of MFWS applications without order entry rights per Participant to facilitate order consolidation and management across disparate Participant Trading Applications. SFE will continue to support the MFWS application for this purpose only **until the end of 2008**.

Those remaining MFWS applications for consolidated order entry purposes will be **disabled and removed on 31 December 2008**.

The availability of consolidated order management is not an Exchange requirement for Participants. However, if Participants have identified a need for the functionality to support their operation and have not developed or secured the required functionality, they are advised to make alternative arrangements between now and the end of the year, when the SFE provided functionality will be removed.

Should Participants require any of the following services related to order consolidation and management purposes please contact ASX Market Access on marketaccess@asx.com.au.

- Discussion regarding the MFWS capability and configuration for order management purposes (until end 2008)
- Requirement for production MFWS ID's to support order management (until end 2008)
- Access to the development environment to allow Participant development of order management functionality
- Questions related to the development of order management functionality

Please refer to the Attached Q&A sheet for further information. Alternatively, please contact Market Access on 1800 663 053 or +61 2 9227 0372 (for international callers) or marketaccess@asx.com.au.

A handwritten signature in black ink that reads 'David Raper'.

David Raper
General Manager, Trading Operations and Markets

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Questions & Answers

The following Q&A expands on and further clarifies the information provided in the Q&A associated with Notice 69/08.

When will the MFWS for trading purposes be withdrawn?

Trading Rights will be removed at the end of trade date 30 June 2008.

What functionality does the MFWS Application support and what is being withdrawn on 30 June 2008?

The MFWS Application supports the following functionality:

- Account Administration Activities – for the set-up and maintenance of Participant trading accounts
- Reporting Activities – for generating Participant or User level trading activity reports
- Risk Management Activities – for viewing Participant or User level P&L exposure
- Trading Activities – for entering and managing orders on the SYCOM Host.

Effective Close of Trading (COT) 30 June 2008, the SFE will remove access to the Trading Activities component of the MFWS application that supports order entry. SFE will allow access to the MFWS application on a restricted number of terminals for order management purposes until 31 December 2008.

Can Participants continue to place orders using the Trading Activities component of the MFWS post 30 June?

No. As MFWS Trading Rights will be removed, Participants will be unable to enter orders via the MFWS post 30 June 2008. Participants will be required to enter all orders via a trading application (third party or in-house) connected to the Automated Order Entry Interface (AOEI).

What action should Participants take in regards to GTC orders entered via an MFWS Trading Activities Logon and still active in the market at the COT 30 June 2008?

The SFE requires that Participants either cancel the remaining GTC orders or transfer them to an AOEI Logon prior to the COT on 30 June 2008.

Orders not transferred or cancelled by the Participant will be cancelled by the SFE. It is recommended that Participants perform this function themselves to ensure appropriate control and transparency of this process. SFE does not take responsibility for any subsequent execution of working GTC orders.

What will happen to the physical SFE terminals previously supporting the MFWS Trading Activities, located at the Participant site?

The ASX Market Access team will coordinate with the Participant to remove these terminals post 30 June 2008.

Can Participants retain the MFWS application for order consolidation and cancellation purposes?

The Exchange will allow Participants to retain a restricted number of MFWS terminals and application for order management purposes until 31 December 2008. The terminals will not support order entry or modification.

If Participants require the capability to consolidate orders using the shared group functionality post 31 December 2008, they are advised to secure or develop alternative software.

If Participants require MFWS terminals and applications for order management between 1 July and 31 December 2008, they are required to contact Market Access using the details in this Notice to confirm their requirements.



Is there a limit to the number of physical MFWS terminals a Participant may retain for order management purposes and what are the costs involved?

Participants may retain up to 6 MFWS terminals for order management purposes and the cost for each MFWS terminal from the 1 July will be \$250.00 plus GST.

What is a Generic Firm Manager (GFM) Logon?

The GFM Logon is a Participant level administrative controller (continually available since the implementation of Sycm). The GFM can use the following components of the MFWS application:

- Account Administration Activities – to set-up and maintain Participant trading accounts
- Reporting Activities – to generate Participant or AOEI level reports
- Trading Activities – to view, seize, transfer and cancel Participant orders

The GFM Logon is also responsible for all Participant AOEI set-up and configuration.

What Generic Firm Manager (GFM) functionality will be retained and for how long?

Participants will retain access to the Generic Firm Manager (GFM) access via Exchange supplied infrastructure and a restricted MFWS application. The GFM access will not support Trading Rights and so will not support real-time order management. The functionality allows administrative and Participant management functions to be performed and will be available indefinitely.

Can Participants maintain multiple and independent Participant GFM Logons?

No. For a GFM Logon to represent all Participant AOEI's it must be the sole controller. Participants can maintain multiple SFE supplied terminals that allow the single GFM to log on for the above functions.

Is there a limit to the number and location of physical MFWS terminals a Participant may retain for GFM purposes and what are the costs involved?

Participants may retain any number of MFWS terminals for GFM purposes and the cost for each MFWS terminal from the 1 July will be \$250.00 plus GST.

Participants can maintain terminals in any location supported by a connection to SFE or the SFE international network.

A Participant attempted to set-up the GFM Logon in Shared Order Groups to manage orders but can only see executed trades and not working orders. Is there an issue with the set-up of their GFM Logon?

The GFM log on is an administrative Logon with view-only rights (cannot input or modify existing orders) and as such cannot see working Shared Orders. Participants should utilise the MFWS order management (until 31 December 2008), their third party or in-house trading applications or consolidated development for order management.

As a last resort a GFM Logon can view orders, seize, cancel and transfer orders at an individual AOEI level.

Will the SFE continue to provide training for the MFWS Application?

SFE will continue to provide GFM training for the following functions of the MFWS application:

- Account Administrator Activities
- Reporting Activities

The SFE will not continue to provide training for the discontinued MFWS Trading Activities and unsupported Risk Management Activities of the MFWS application.

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Will the SFE continue to support Participant Market Access?

SFE will support Participants and third party vendors in the development and production support of their trading applications. However, Participants should direct trading application technical issues to their supplier.

SFE will continue to provide support for SFE supplied and managed AOEI's and network connections. Participants should continue to use Market Access at ASX for these services.

The SFE will continue to provide full support for the GFM components of the MFWS Application.

Who can I speak to if I have further questions?

Please direct technical queries to Market Access on 1800 663 053 or +61 2 9227 0372 (for international callers) or MarketAccess@asx.com.au

Please direct operational and business questions to David Raper on +61 2 9227 0308 or David.Raper@asx.com.au and Maurice Farhart on +61 2 9227 0117 or Maurice.Farhart@asx.com.au.