

SCREEN DEALING No: 27/99 BULLETIN



To: **All Members**
SYCOM Managers

SYCOM IV Incident

Listed hereunder is a description of an incident which arose on SYCOM IV last night.

On the evening of Monday, 26 July, the Exchange halted trading in the Three Year Bond futures and the Ten Year Bond futures contracts for a period of 13 minutes following the appearance of a choice market in the Three Year Bond futures.

It was quickly recognised that this problem was most likely linked to the Three Year/Ten Year inter-commodity spread facility. Accordingly, any orders in that market (approximately 3) were cancelled and the 2 halted markets resumed.

This problem has been referred to the Exchange's developers for resolution and until such time, the inter-commodity spread facility will be disabled.

Trading continued without incident and overall, 872 deals were executed for a total volume of 12,055.

George Maganas
Screen Dealing Manager

27/07/99