

SCREEN DEALING BULLETIN NO. 10/00



Daylight Saving

The current official dates for daylight saving are as follows:

19 March 2000
26 March 2000
2 April 2000

New Zealand daylight saving ends
Australian daylight saving ends
US daylight saving begins

Accordingly, New Zealand will be **1 hour** ahead of Australia from 19 March - 26 March 2000.

EASTER HOLIDAY PERIOD/ ANZAC DAY HOLIDAY

SYCOM®

Further to Circular No. 12/00, Members are reminded that the following trading hours will apply over the Easter holiday period:

Thursday, 20 April 2000	Easter Thursday	SYCOM® will close at midnight
Friday, 21 April 2000	Good Friday	Exchange will be closed
Monday, 24 April 2000	Easter Monday	Exchange will be closed
Tuesday, 25 April 2000	ANZAC Day	Exchange will be closed

NZFOE **(NZ time)**

Thursday, 20 April 2000	Easter Thursday	Market will close at 2.00 am
Friday, 21 April 2000	Good Friday	Exchange will be closed
Monday, 24 April 2000	Easter Monday	Exchange will be closed
Tuesday, 25 April 2000	ANZAC Day	Exchange will be closed

NYMEX
(New York time)

Thursday, 20 April 2000
Friday, 21 April 2000
Sunday, 23 April 2000

Easter Thursday
Good Friday
Easter Sunday

No ACCESS session
No ACCESS session
Trading recommences at 7.00 pm

INL ANNOUNCEMENT

Members are reminded that INL has announced a corporate action effective this evening, 17 March 2000 whereby for every share issued in INL, 2 additional shares will be created.

NZFOE will delist far month (December only) INL options in which there is no open interest. NZFOE would then list a new option with the commodity code **NL** which will have 25¢ strike price intervals and 1,000 shares per option.

Members' SYCOM® Managers will be required to perform system maintenance to enable their traders to access and trade the product.

Account Maintenance

SYCOM® Managers will need to set limits for relevant accounts via Account Administration Maintenance, highlight appropriate account and select [Edit]. Limits will need to be input for the following fields:

Volume per Order
Aggregate Net Session
Loss

User Maintenance

SYCOM® Managers will need to add limits for traders via the Manager ID.

Sign on to Trading Activities Tools Options Limits

Add commodity **NL** with appropriate volume per order and maximum price change limits.

When complete, select [Apply].

MARCH 2000 SPI® EXPIRY AND SPI® REPLACEMENT UPDATE

With the March 2000 SPI® contract due for expiry on Friday 31 March, SYCOM traders are reminded of the procedures used for SPI® contract settlement.

As per previous expiries, the official settlement price for the March 2000 SPI® will be based on the closing level of the All Ordinaries Index (AOI) as supplied by the Australian Stock Exchange (ASX).

For future expiries, (June 2000 to September 2001) the ASX will continue to calculate and disseminate the existing AOI (from 3 April 2000) using the name **Share Price Index**. The Share Price Index is a new ASX calculated index that will essentially replicate the structure and methodology of the current All Ordinaries Index.

In addition to having the existing SPI® available until September 2001, SFE will shortly add another index contract. At present, SFE is seeking clarification from ASX and Standard & Poors about the terms of the sale of ASX's index business. This is required before SFE can finalise its own decision about the index to underlie the SPI® replacement contract. Once the appropriate business issues on this matter have been finalised, SYCOM® traders will be notified of the index chosen. Further details including launch date and contract specifications will also be provided.

Should you have any queries with regard to the above, please visit SFE's website or contact Mr Stephen Chambers, Manager-Financial Products Marketing on (02) 9256-0171 or email: schambers@sfe.com.au.

George Maganas
Screen Dealing Manager

20/03/2000