

SCREEN DEALING BULLETIN NO. 37/00



SCREEN DEALING COMMITTEE RECOMMENDATIONS

At its recent meeting, the Screen Dealing Committee made recommendations regarding the following matters:

Overnight Options Settlement Procedures

The Committee considered the results of using various alternate settlement mechanisms over a 6 day period.

Following discussion, the Committee agreed that there was not a great enough variance to warrant a change in the settlement procedure, however, recommended the Exchange to continue to run the comparison over the next month.

Depth of Market

The Committee then discussed the implementation of market depth on SYCOM® IV.

The Committee voted in favour of the implementation of market depth on all products to a depth of 3 price levels, to be activated following the implementation of the SYCOM® enhancement software.

Crossing Mechanism

The Committee then considered the application of the crossing mechanism for Exchange traded options.

The Committee voted in favour of de-activating the crossing mechanism for options but retaining it for the custom market.

GEORGE MAGANAS
SCREEN DEALING MANAGER

06 OCTOBER 2000