



Screen Dealing Bulletin No: 05/04

From: SFE Corporation Limited ABN 74 000 299 392

Date of Issue: 26th March 2004

Effective Date: 26th April 2004

ANZAC DAY PUBLIC HOLIDAY TRADING AND CLEARING HOURS

The ANZAC Day Public Holiday has been gazetted for Monday 26th April 2004 for all States except Victoria and Tasmania. As the ASX will be open on Monday 26th April 2004 all SFE Equity Products will be available under normal Trading Hours.

As New Zealand observes the Public Holiday on Sunday 25th April 2004, NZ products will be available for trading under normal Trading Hours on Monday 26th April 2004.

Interest Rate, Currency and Commodity Products will not be available to trade for the day session on Monday 26th April 2004.

All contracts will resume normal trading hours at 5:10pm on Monday 26th April 2004 for Trade Date Tuesday 27th April 2004.

Below is a table that outlines trading hours over this period.

Date	SFE Australian Product Trading Hours	NZ Product Trading Hours
Friday 23 rd April 2004	Normal Trading hours XT and YT Overnight Options will not be available for trading for the Friday night session, Trade Date 26 th April.	Normal Trading hours
Monday 26 th April 2004 Day Session	All SFE Equity products will be open for trading as normal Trading hours. All SFE Australian Debt, Currency, Agricultural and Energy products will not be available to trade throughout the day session. Normal trading hours for trade date Tuesday 27 th April will commence at 5:10pm on Monday 26 th .	Normal Trading hours
Monday 26 th April 2004 Night Session	Normal trading hours for trade date Tuesday 27th April commencing at 5:10pm on Monday 26th for all contracts.	Normal Trading hours

DAILY SETTLEMENTS

All contracts that are available for trading on Friday 23rd April for trade date Monday 26th April except SFE Equity products will be settled on Monday 26th April at 9:00am. Closing prices from the Friday night session will be used in line with trading rules and normal settlement procedures. All contracts not available overnight will settle unchanged from their previous settlement prices.

All SFE Equity products will be settled as per a normal trading session.

SECUR AVAILABILITY

SECUR will be available as normal for the registration and allocation of the SFE and NZ Clearing market.

SFE CLEARING

Sydney Cash Flows – 26 April 2004

Clearing Participants are required to leave Unallocated Margins in both their House and Client accounts with SFE Clearing on 23 April 2004. These Unallocated Margins will be used to cover any shortages due on 26 April 2004, with the balance being treated as Excess Cash and therefore not subject to the normal Initial Margin haircut.

The Unallocated Margins required will be equivalent to the total Initial Margin on both the Participants House and Client accounts calculated for positions as at the close of business on Thursday 22 April 2004.

New Zealand Cash Flows – 26 April 2004

Clearing Participants are required to leave Unallocated Margins in both their House and Client accounts with SFE Clearing on 23 April 2004. These Unallocated Margins will be used to cover any shortages due on 26 April 2004, with the balance being treated as Excess Cash and therefore not subject to the normal Initial Margin haircut.

The Unallocated Margins required will be equivalent to the total Initial Margin on both the Participants House and Client accounts calculated for positions as at the close of business on Thursday 22 April 2004.

BRC – 26 April 2004

BRC Participants are reminded that the BRC system will not be open for matching, novation or settlement of trades, and accordingly no margins will be collected.

Will all Participants please ensure that no new trades or repos are entered with a value date of 26 April 2004. Please exercise care when keying your transactions (outright trades, repos and unwinds) so that the settlement date reflects the next good day, 27 April 2004.

Note: When unwinding repos on Friday 23rd April 2004 for settlement Tuesday 27th April 2004, please use the **BRCRENNEG function and change the 'New 2nd Transaction Date' to 27-04-2004.**

The Fintracs system will be open this day, but you should not be able to access your BRC Trade Functionality.

Should you have any queries please contact Business Operations Helpdesk on 9256-0677 or sycom@sfe.com.au



David Raper
Manager, Business Operations - Derivatives

ANNEXURE

SETTLEMENT CONFIRMATION FOR MONDAY, 26 APRIL 2004

Our organisation,(Participant Name) confirms to SFE Clearing that the settlement arrangements set out below, will apply for Monday, 26 April 2004. Place an "X" where applicable below)

SFE MARKET:

YES

NO

WILL YOUR SYDNEY OFFICE BE OPEN?

YES

WILL YOU BE DEPOSITING EXTRA MARGINS?

Participant's Contact Name:

Telephone Number:Facsimile Number:

* * * * *

NZ MARKET:

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday, 26 April 2004. We agree that extra margins will be deposited with SFE Clearing on Friday, 23 April 2004 by 10:30am. Extra Margins (\$NZD), will be paid in respect of both House and Client Fund Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday, 22 April 2004. These extra margins (\$NZD) can be used to meet any clearing shortages on Monday, 26 April 2004.

Participant's Authorised Signature

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