



Screen Dealing Bulletin No: 12/04

From: SFE Corporation Limited ABN 74 000 299 392

Date of Issue: 7<sup>th</sup> June 2004

Effective Date: Monday 14<sup>th</sup> June 2004

## QUEENS BIRTHDAY PUBLIC HOLIDAY TRADING AND CLEARING HOURS

Please find below the timetable of events for trading and clearing activities for the Queens Birthday Public holiday in Australia on Monday 14<sup>th</sup> June 2004.

### TRADING

All SFE Australian contracts will be closed on Monday 14<sup>th</sup> June for the daytime trading session and will re-open at 5:10pm Monday 14<sup>th</sup> June for the night session of trade date Tuesday 15<sup>th</sup> June 2004. All SFE New Zealand products trading hours will remain unchanged.

Below is a table that outlines the trading hours over this period and how settlement prices will be calculated for trade date Monday 14<sup>th</sup> June.

Date	SFE Australian Product Trading Hours	SFE NZ Product Trading Hours
Friday 11 <sup>th</sup> June 2004	Normal Trading hours for day and night sessions.  Overnight Options will not be available for trading on the night session of Friday 11 <sup>th</sup> June for trade date Monday 14 <sup>th</sup> . (This is due to the Monday day session being closed for the public holiday).	Normal Trading Hours.
Monday 14 <sup>th</sup> June 2004	Day Session Closed.  Normal Trading Hours for Trade date Tuesday 15 <sup>th</sup> June will commence at 5:10 pm on Monday 14 <sup>th</sup> .	Normal Trading Hours.

## **SETTLEMENT PRICE DETERMINATION**

All SFE Australian contracts that are available for Trading on Friday 11<sup>th</sup> June for trade date Monday 14<sup>th</sup> June, will be settled using the closing prices from Friday night session in line with operating rules and normal settlement procedures. All SFE Australian contracts that do not trade overnight will settle unchanged from their previous settlement prices. SFE NZ contracts will settle as per normal on Monday 14<sup>th</sup> June.

## **CLEARING**

SFE will be open for Clearing on Monday 14<sup>th</sup> June 2004.. SFE Clearing will clear the trades that day with respect to Clearing Participants closing positions for Friday 11<sup>th</sup> June 2004. New Zealand products will be open for business as usual with Participants being required to pay any shortages in their New Zealand House or Client Fund Account.

## **SECUR and SPAN File Availability**

Clearing activity in SECUR for the Sydney market will cease at 11:00 am on Monday 14<sup>th</sup> June 2004. The SFE SPAN file will be made available no later than 10:00 am on Monday 14<sup>th</sup> June 2004. Clearing activity in SECUR for the New Zealand market will remain unchanged at 5:00 pm Sydney time.

## **Sydney Cash Flows – 14 June 2004**

Clearing Participants will be required to deposit extra margins in both House and Client Accounts with SFE Clearing on 11 June 2004. These extra margins will be used to cover any shortages due on Monday 14<sup>th</sup> June 2004, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

These extra margins required will be equivalent to the total initial margin on both the Participant's House and Client Accounts calculated for positions as at the close of business on Thursday 10<sup>th</sup> June 2004.

## **New Zealand Cash Flows – 14<sup>th</sup> June 2004**

On Monday 14<sup>th</sup> June 2004, Participants will be required to pay any shortages in their NZ House and Client Fund Accounts as per normal.

As an alternative for Participants, the option to avoid New Zealand cashflows on Monday 14<sup>th</sup> June 2004 can be achieved by leaving additional cover on Friday 11<sup>th</sup> June 2004 (equivalent to the total margin on both House and Client Fund Accounts calculated as at the close of business on Thursday 10<sup>th</sup> June 2004).

Participants electing to deposit double margins on Friday 11<sup>th</sup> June 2004, are required to complete the attached settlement confirmation and return it to SFE Clearing by **2pm Wednesday 9<sup>th</sup> June 2004.**

## **BRC – 14<sup>th</sup> June 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.

All Participants are to ensure that no new trades or repos are entered with a value date of 14<sup>th</sup> June 2004. Please exercise care when keying your transactions (outright trades, repos and unwinds) so that the settlement date reflects the next good day Tuesday 15<sup>th</sup> June 2004.

Note: when unwinding repos on Friday 11<sup>th</sup> June 2004 for settlement Tuesday 15<sup>th</sup> June 2004, please use the **BRCRENEG function and change the 'New 2<sup>nd</sup> Transaction Date' to 15-JUN-2004.**

Should you have any queries please contact the Business Operations Helpdesk on 9256-0677 or [sycom@sfe.com.au](mailto:sycom@sfe.com.au)



David Raper  
**Manager, Business Operations - Derivatives**

# ANNEXURE

## SETTLEMENT CONFIRMATION FOR MONDAY, 14 JUNE 2004

Our organisation, .....(Participant Name) confirms to SFE Clearing that the settlement arrangements set out below, will apply for Monday, 14 June 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:

MARGIN PAYMENT AS PER NORMAL

We will settle any \$NZD cash flows with SFE Clearing as per normal on Monday, 14 June 2004.

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday, 14 June 2004. We agree that extra margins will be deposited with SFE Clearing on Friday, 11 June 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, 10 June 2004. These extra margins (\$NZD) can be used to meet any clearing shortages on Monday, 14 June 2004.

\_\_\_\_\_  
Participant's Authorised Signature

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Participant's Authorised Signature