

**CIRCULAR TO:**    **FULL PARTICIPANTS**  
**LOCAL PARTICIPANTS**  
**BACK OFFICE ACCOUNTING SUPPLIERS**    **NO. 214/00**

**LAST DAY OF TRADING DECEMBER 2000**  
**BANK ACCEPTED BILL OPTIONS**

The December 2000 Bank Accepted Bill Option contract ceases trading at 12:30pm on Friday 1, December 2000.

The table below outlines the requirements for Traders, Back Office staff and BOA providers for the 12:30pm Option Expiry process.

Processing Timetable

<b>Deadline</b>	<b>Activity</b>
12:30pm	Trading closes in the IR December Option contract
1:00pm	<b><u>Clearing Participants</u></b> to submit Notice of Option Exercise/Abandonment forms to SFECH (for <b><u>manual</u></b> exercise/abandonment's only)
1:30pm	<b>All trades in the expiring options month confirmed within STACS</b>  <b>SFE will apply contract lock ensuring no more allocations/assignments can be performed via STACS</b>
2:00pm	Clearing Participants download Reported Position file for expiring option contract to SFE Operations  Participants who submit a Reported Position file via a bureau should allow 15 minutes for transfer of the files from the bureau to the Exchange

Participants/BOA's should be aware that it is **critical** that these times are met, in order for assigned positions (resulting from manual exercise/abandonment's) to be advised before the close of trading in the underlying futures contract. To ensure timeliness of such notification, SFE and SFECH **will not permit any extensions** to the cut-off times above.

Please ensure you are in a position to comply with these requirements.

**SEHAM ESTEPHAN**  
**SUPERVISOR - TRADE ADMINISTRATION**

**29 NOVEMBER, 2000**