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SFE CIRCULAR

NO 38/01

DOWNLOADING BUSINESS RULE AMENDMENTS FROM SFE's WEBSITE

Update Service No. 2-4

The Loose-Leaf service of the Business Rules of SFE has been updated to reflect the recent amendments to the Business Rules.

Users of the loose-leaf service may wish to download Update 2-4 from the SFE website (located under "Market Operations" / "Business Rules"). The document should be printed **double-sided** (or print single-sided and double-side photocopy). The pages also need to be punched with a three-hole punch before inserting into your binder.

The filing instructions should then be followed as set out in the attachment to this circular.

Users who do not wish to download their own update but wish to obtain a hard copy from SFE should contact Ms Kym Megy at SFE (phone: 02 9256 0539). Participants are entitled to a free copy, and the fee for other users is \$20.00.

A handwritten signature in black ink that reads "Barbara Jones".

Barbara Jones
Company Secretary

5 April 2001



BUSINESS RULES UPDATE SERVICE NO 2-4

APRIL 2001

This is the third update of the September 2000 issue of the Business Rules of the Sydney Futures Exchange Limited.

The major changes which are included in this update are

1. to remove the requirement that Full Participants who engage exclusively in proprietary trading must meet net tangible asset and reporting requirements
2. to transfer the compliance and surveillance function and the formal responsibility of monitoring the financial position of Participants from the Business Conduct Committee to Exchange staff,
3. to provide for the timely payment of margin calls by the clients of Participants,

Filing instructions are set out below and details of the amendments appear on the next page.

Filing Instructions

(Please ensure that Business Rules Update Service No. 2-3 has been filed before completing these instructions).

Tab and Heading		Remove Pages	Replace With New Pages
Frontispiece		Remove	Replace with: Frontispiece
Tab			
2.1	General By-Laws	41 – 42 47 – 60 81 – 82 117 – 118 135 – 136	41 – 42 47 – 60 81 – 82 117 – 118 135 – 136
3	Schedules	197 – 200	197 – 200
5.8	Individual Share Futures Contract	403 – 404	403 – 404

The amendments

Amendment to	Comments	Effective Date	Circular No
G.1.1 G.3.16(a), (b), (c), (e), (j), (n), (q), (r), (t), (u), (v), (z),(ee)	New definition of ‘Proprietary Full Participant’ Removal of requirements for Proprietary Full Participants to have minimum NTA and comply with reporting requirements	2/4/01	32/01
G.3.16 (b), (c), (d), (e), (f), (p), G.4.15(a) G.4.16(c), (d), (e), (f), (g), (l) G.9.3(b)	To provide for the Compliance and Surveillance function to be transferred from the BCC to Exchange staff	2/4/01	32/01
G.20(a), (b). G.22(a) G.47(a) G.48(d)	To require margin calls to be paid within 24 hours (48 hours in respect of overseas clients)	2/4/01	32/01
Seventh Schedule	Update	2/4/01	32/01
Ninth Schedule	Correction of typographical error		
ISF®.1(a)	Footnote to provide information about closing time		