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INFORMATION BULLETIN - COMMISSION PROCESSING FEE SYSTEMS AND PROCESSES

Further to Bulletin 131/02 this bulletin provides information in relation to systems and reporting changes that will be made by SFE in readiness for the implementation of the Commission Processing Fee on 1 April 2003.

As previously advised the Commission Processing Fee will only be charged where a "received/earned" commission amount is captured in the OM SECUR trade record. No Commission Processing Fee will apply if the commission amount is "nil". Existing commission arrangements between participants outside of SECUR will not be subject to this Commission Processing Fee.

Due to system constraints SFE is unable to identify when a give up has been sent and accepted in error. As a result a Commission Processing Fee will be applicable when the give up is returned via the Back Allocation process.

The Commission Processing Fee will be calculated following the completion of After Business processing. There will be no change to the existing fee types set up within OM SECUR, allowing established participant reconciliation processes to continue without change. The Commission Processing Fee is charge on volume and will not be available at the individual trade level.

The Commission Processing Fee will appear as an Administration Fee and a new line item on your daily and monthly fee statements. The volume used in the calculation will appear under the levies column, and will be reported against your House account. The Commission Processing Fee will also appear in the daily and monthly fee CSV files. These fee statements and CSV files are located on your participant BOPC under the menu item Clearing → Reports. Please see attached for samples.

All net fee and commission obligations are to be settled monthly as per current practice. Should you have any queries please contact Paul Butler on 9256-0545 or pbutler@sfe.com.au

A handwritten signature in black ink, appearing to read 'Philip Galvin', with a stylized flourish at the end.

Philip Galvin
General Manager, Business Operations

S F E B U L L E T I N C O N T I N U E D

Sample of Daily Fee Statement



SFE Clearing (ABN) 91 050 615 864

DAILY GST FEE STATEMENT - House Account for dd-mmm-yyyy (Issued dd-mmm-yyyy)

Firm: ZZZ

Exchange: SFE

	Volume	Levies	Net Amount	GST	Gross Amount
Commodity AP					
TRADE					
FUTURES					
Normal					
EFP					
Block					
Rectifications and Cancellations					
OPTIONS					
Normal					
TOTAL TRADES					
TOTAL DELIVERIES					
REGISTRATION OF FUTURES/OPTIONS					
Exercising Options					
Assigned Options					
TOTAL REGISTRATIONS					
TOTAL ADJUSTMENTS					
ADMINISTRATION					
EFP					
Block					
Commission Processing					
TOTAL ADMINISTRATION					
		xxx	xxx.xx DR	xx.xx DR	xxx.xx DR
COMMODITY TOTAL					

Sample of Daily Fee CSV file

DAILY_SFE_FEE_STATEMENT_FILE, VERSION 1.0, This file contains xx data records

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1,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","FUTURES","GENERAL",
2,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","FUTURES","EFP",
3,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","FUTURES","BLOCK",
4,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","FUTURES","RECTIFIED",
5,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","OPTIONS","GENERAL",
6,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","DELIVERIES","",
7,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","EXERCISING OPTIONS",
8,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","ASSIGNED OPTIONS",
9,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","ADMINISTRATION","EFP",
10,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","ADMINISTRATION","BLOCK",
11,"dd-mmm-yyyy","SFE","AUD","ZZZ","AP","H","ADMINISTRATION","COMM","", "xxx", "-xxx.xx", "-xx.xx", "-xxx.xx"
    
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