

CIRCULAR



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**To: Clearing Members
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47/98

No:

Electronic Processing of Day 2 Corrections on SFEIN

In light of quieter market conditions experienced so far this week, we plan to revert to full electronic processing of Day 2 Corrections with effect from **Friday 19 June 1998**. Unless otherwise advised, faxed instructions will be accepted after Thursday and the usual cut off time of 3:00pm will apply.

Providing an electronic facility with performance standards to enable the efficient processing of Day 2 Corrections, especially on large volume days, is clearly necessary and is a high priority for SFECH. The current system is being assessed following the recent Members survey. It is likely that a new version designed to improve performance, will be released by **early September 1998**. We will keep Members informed of plans.

Please contact Kerry Ward (tel: 9256 0435) with any queries.

**Ric Spooner
Managing Director of SFECH**

16/06/98

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