

CIRCULAR



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Sydney NSW 2000

Australia

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To: **Back Office Accounting Suppliers**
 Clearing Members
 Non-Clearing Members
 NZ Agents

87/98

No:

Clearing Processing Cut-Off Times - Christmas Eve

The Sydney Futures Exchange Limited will be open on Thursday, 24 December 1998 with normal morning Floor and daytime SYCOM trading sessions ceasing at 12:30pm for all contracts except the Share Price Index and Individual Share Futures. Trading for SPI® and ISF® will cease at 1:15pm.

For Wheat there will be daytime SYCOM trading sessions between 10:00am and 12:00pm.

The New Zealand Futures and Options Exchange will be open for SYCOM trading until 12:00pm NZ time (10:00am Sydney Time) for all NZ contracts. As a result of these shorter trading hours, clearing processing will begin earlier than normal.

To assist with these earlier processing times, SFECH requests that Members comply with the following time requirements:

NEW ZEALAND

- All adjustments/transfers must be received by no later than 1:00pm NZ time (11:00am Sydney time).
- Ensure Reported Long/Short is received by Operations by no later than 2:00pm NZ time (12:00pm Sydney time) or one hour after default processing, whichever is earlier.
- Confirm any Austraclear receipts prior to 2:30pm NZ time (12:30pm Sydney time).

SYDNEY MARKET

- All adjustments/transfers must be received by no later than 12:00pm Sydney time.
- Confirm any Austraclear receipts prior to 12:30pm Sydney time.
- Ensure Reported Long/Short is received by operations by no later than 3:30pm Sydney time or one hour after default processing, whichever is earlier.

Thank you for your assistance.

Should you have any queries regarding these times, please do not hesitate to contact me on (02) 9256 0435.

Leanne Terrett
Assistant Manager - Clearing Services

23/12/98

SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED
ACN 050 615 864

A wholly owned subsidiary of Sydney Futures Exchange Limited
Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia