

# CIRCULAR



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

**No:**            **74/99**

## **Clearing Processing Cut-Off Times - New Years Eve and Settlement of Monthly Fees Commission and Interest**

As per SFECH Circular 69/99 and SFE Circular 319/99, both the Sydney Futures Exchange Limited (SFE) and New Zealand Futures & Options Exchange (NZFOE) will be open on Friday, 31 December 1999 for trading in **Interest Rate products only**. Refer to SFECH Circular 69/99 for a detailed outline of trading timeframes.

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

### **SYDNEY MARKET**

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

### **MONTHLY FEE, COMMISSION & INTEREST SETTLEMENT**

SFECH requires all Members to settle their Monthly Fee, Commission & Interest amounts on the second business day of January, i.e:

Sydney  
New Zealand

Tuesday, 4 January 2000  
Wednesday, 5 January 2000

The timing of these settlements remains the same as usual.

Should you have any queries regarding these times, please contact the undersigned on (02) 9256 0636.

**Nick Cluney**  
**Manager; Clearing Services**

**29/12/99**

**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**