

CIRCULAR TO: NEW ZEALAND CLEARING MEMBERS

NO:22/00

End of Month Settlement via Austraclear

To further streamline current practices and increase efficiencies, the SFECH has amended the current End of Month procedures for NZFOE settlements. Effective March 31 2000, settlement for the End of Month Fees, Commission, Interest and Miscellaneous will be processed via Austraclear.

SFECH will enter CASHR or CASHP to the respective Member Austraclear codes. The Members will also need to enter CASHR or CASHP to match the SFECH entry.

These transactions must be complete by no later than 12.00noon (Sydney time).

The Austraclear code that is currently used for Daily Margin settlements will be used for the End of Month settlement.

If you require additional information or assistance, please do not hesitate to contact the SFECH on (02) 9256 0543.

DI FLETCHER
ASSISTANT MANAGER- CLEARING SERVICES

14 MARCH 2000