

To: Back Office Accounting Suppliers
Clearing Participants
NZ Clearing Participants
NZFOE Permit Holders

Circular No: 86/00

New Zealand Labour Day Holiday

Due to NZ Labour day holiday next Monday, special clearing arrangements will be put in place for the NZ market only next Monday & Tuesday. The NZ market will trade on SYCOM® IV Friday as normal, but as there will be no NZ clearing run performed on Monday night, trades executed on Friday night will be manually entered to the SFECH's clearing system on Tuesday by SFECH staff. SFECH will be contacting counterparties to all NZ trades executed on Friday evening, on Tuesday, to obtain allocation and assignment details to allow these trades to be inserted into CPS, for Tuesday nights clearing session. As a result there will be no cashflows associated with the NZFOE Market occurring on Monday.

As the trade feed for Friday evening will not be provided to members, both Non-clearing & Clearing participants will need to manually insert trade details into their BOA systems.

Non-clearing & Clearing participants must be aware that they are also responsible for the lodgement of commission adjustments forms to ensure commissions are attached accordingly to the relevant trade details.

If you have any queries with the above, please contact Kyrra Grunnsund or Di Fletcher on 9256 0430 or 9256 0543.

Kyrra Grunnsund
Manager, Clearing Services

19th October 2000