

SFE Clearing Bulletin No: 79/01

From: SFE Clearing Corporation Pty Ltd ABN 91 050 615 864

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BANK HOLIDAY – MONDAY 6 AUGUST 2001

Whilst Monday 6 August 2001 will be a bank holiday in New South Wales, SFE Corporation and SFE Clearing Corporation will be open for business. SFE Clearing will clear the market on that day with respect to Clearing Participants closing positions for Friday 3 August 2001.

Sydney Cash Flows – 6 August 2001

Clearing Participants who usually operate out of Sydney may elect to settle shortages/excesses via Austraclear, in Melbourne or leave extra margins in both house and client accounts with SFE Clearing on 3 August 2001.

These extra margins will be used to cover any shortages due on 6 August 2001, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

Those Clearing Participants who elect to settle shortages/excesses via Austraclear Melbourne on 6 August 2001 will pay/receive funds as per normal procedures and cut off times.

The extra margins required will be equivalent to the total initial margin on both the Participants house and client accounts calculated for positions as at close of business on Thursday 2 August 2001.

New Zealand Cash Flows – 6 August 2001

NZFOE will be open for business as usual on the 6 August 2001 and Participants will be required to pay any shortages in their NZ\$ house and client accounts as normal.

Participants have the option to avoid cash flows and leave additional cover (equivalent to the total initial margin on both house and client accounts calculated as at close of business on Thursday, 2 August 2001).

Participants electing to deposit double initial margins on 3 August 2001 are required to complete “deposit of extra margins – NZFOE” section of the attached form.



Martin Stockley-Smith
General Manager, Clearing

A N N E X U R E

CONFIRMATION OF BANKING ARRANGEMENTS FOR MONDAY 6 AUGUST 2001

Our organisation,(Participants Name) confirms to SFE Clearing that the banking arrangements set out, will apply for Monday 6 August 2001. (Place an "X" where applicable below)

YES

NO

WILL YOUR SYDNEY OFFICE BE OPEN?

AUSTRACLEAR

We will pay or receive daily margins as a normal business day. Normal cut off times will apply. Funds due to SFE Clearing must be authorised by 10.30am and payments will be available by 12.00 noon.

Please note, to have chosen 'Austraclear' you must ensure that:

- 1) your bankers are able to accommodate usage of our daily Austraclear account on a public holiday
- 2) that necessary arrangement have been made with Austraclear.

OR

DEPOSIT OF EXTRA MARGINS (SYDNEY)

We will not settle any cash flows with SFE Clearing on Monday 6 August 2001. We agree that extra margins will be deposited with SFE Clearing on Friday 3 August 2001 by 10:30am. Extra margins will be paid in respect of both House and Client Clearing Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday 2 August 2001.

OPTIONAL

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday 6 August 2001. We agree that extra margins will be deposited with SFE Clearing on Friday 3 August 2001 by 10:30am. Extra Margins (\$NZD) will be paid in respect of both House and Client accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday 2 August 2001.

Participants Authorised Signature

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