

SFE Clearing Bulletin No: 102/01

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

Date of Issue: 24 September 2001

LABOUR DAY HOLIDAY – MONDAY 1 OCTOBER 2001

Whilst Monday 1 October 2001 is a Labour Day Holiday in New South Wales, SFE Corporation Limited & SFE Clearing Corporation Pty Ltd will be open for business. SFE Clearing will clear the market on that day with respect to Clearing Participants closing positions for Friday 28 September 2001.

Sydney Cash Flows – 1 October 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 their House and Client accounts with SFE Clearing on 28 September 2001. These extra margins will be used to cover any shortages due on 1 October 2001, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

These extra margins required will be equivalent to the total initial margin on both the Participants House and Client accounts calculated for positions as at the close of business on Thursday 27 September 2001.

Those Clearing Participants who elect to settle shortages/excesses via Austraclear Melbourne on 1 October 2001 will pay/receive funds as per normal procedures and cut off times.

New Zealand Cash Flows – 1 October 2001

NZFOE will be open for business as usual on 1 October 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 cashflows and leave additional cover (equivalent to the total initial margin on both the House and Client accounts calculated as at the close of business on Thursday 27 September 2001)

Participants electing to deposit double initial margins on 28 September 2001 are required to complete "Deposit of Extra Margins – NZFOE" section of the attached form.



Martin Stockley-Smith
General Manager, Clearing

ATTACHMENT

CONFIRMATION OF BANKING ARRANGEMENTS FOR MONDAY 1 OCTOBER 2001

Our organisation,(Participant Name) confirms to SFE Clearing that the banking arrangements set out, will apply for Monday 1 October 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.

IMPORTANT:

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 1 October 2001. We agree that extra margins will be deposited with SFE Clearing on Friday 28 September 2001 by 10:30am. Extra margins will be paid in respect of both House and Clearing Client Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday 27 September 2001.

OPTIONAL

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday 1 October 2001. We agree that extra margins will be deposited with SFE Clearing on Friday 28 September 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 27 September 2001.

Participant's Authorised Signature

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