

S F E B U L L E T I N



www.sfe.com.au

30 Grosvenor Street
Sydney NSW 2000 Australia
Telephone 61 2 9256 0555
Facsimile 61 2 9256 0666

PO Box N680
Grosvenor Place
NSW 1220 Australia

SFE Clearing Bulletin No: 59/02

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

Date of Issue: 03 June 2002

Effective Date: 10 June 2002

QUEEN'S BIRTHDAY HOLIDAY - SYDNEY

Participants are advised that whilst Monday 10 June is the Queens birthday holiday, the SFE and SFE Clearing will be open for business. However, there will be no cashflows associated with the SFE Market, occurring on this day. Participants will settle Monday's cash requirements by depositing double initial margins on Friday 7 June 2002.

The New Zealand market will be trading normal hours on Monday 10 June 2002. Any trades executed must be confirmed in Secur by the usual time of 5:00pm (7:00pm NZ time) on Monday.

NEW ZEALAND CASHFLOWS

On Monday, 10 June 2002, Participants will be required to pay any shortages in their New Zealand House and Client Accounts as per normal.

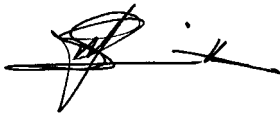
As an alternative for Sydney Participants clearing New Zealand trades, the option is available to avoid NZFOE cashflows on Monday, 10 June 2002 by leaving additional cover on Friday, 7 June 2002, (equivalent to the total initial margin on both House and Client Accounts calculated as at the close of business on Thursday, 6 June 2002).

Participants electing to deposit double initial margins on Friday, 7 June 2002 are required to complete the attached Settlement Confirmation and return it to SFE Clearing **by no later than 12:00noon, Wednesday, 5 June 2002.**

S F E B U L L E T I N C O N T I N U E D

Please ensure you have made adequate staffing arrangements if you intend to trade or clear New Zealand trades.

If you should have any queries please contact Greg Fitzpatrick on 61 2 9256 0642.

A handwritten signature in black ink, appearing to be 'M. Stockley-Smith', written over a horizontal line.

Martin Stockley-Smith
GENERAL MANAGER, CLEARING

SFE takes no responsibility for any errors or omissions contained in this bulletin and will not be liable for any reason including without limitation negligence, for losses, consequential or otherwise, arising from or in connection with decisions made in reliance upon this information. This information does not substitute for the Business Rules and in the case of inconsistency the Business Rules prevail. Before acting on any matter contained in this bulletin readers should discuss the matter with their own professional advisers.

A T T A C H M E N T

SETTLEMENT CONFIRMATION FOR MONDAY, 10 JUNE 2002

Our organisation,(Participants Name) confirms to SFE Clearing that the settlement arrangements set out below, will apply for Monday, 10 June 2002. Place an "X" where applicable below)

YES NO **WILL YOUR SYDNEY OFFICE BE OPEN?**

Participants Contact Name:

Telephone Number:Facsimile Number:

* * * * *

MARGIN PAYMENT AS PER NORMAL

We will settle any \$NZD cash flows with SFE Clearing as per normal on Monday, 10 June 2002.

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday, 10 June 2002. We agree that extra margins will be deposited with SFE Clearing on Friday, 7 June 2002 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, 6 June 2002. These extra margins (\$NZD) can be used to meet any clearing shortages on Monday, 10 June 2002.

Participant's Authorised Signature

Participant's Authorised Signature