



SFE Clearing Bulletin No: 79/02
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REDUCTION IN BRC MATCHING AND NOVATION FEE

SFE clearing is pleased to announce the following new fee structure to encourage wider participation in the BRC market

- \$10.00 per trade for 0 – 349 trades per participant per month;
- \$ 7.50 per trade for 350 – 499 trades per participant per month;
- \$ 5.00 per trade for 500 + trades per participant per month; and,
- Austraclear settlement fees remain unchanged but there will be no charge for additional 'shaped' trades.
- All fees are quoted exclusive of GST.

BRC provides the following benefits to participants

- Reduced capital allocated to credit line usage, for liquidity/funding requirements and operational and settlement risk
- Reduced capital to support the Balance sheet from netting.
- Reduced settlement transactions as the result of multi-lateral netting
- STP opportunity cost benefits.

Should you have any queries please contact Martin Stockley-Smith 612 9256 618 or David Monk 02 9256 0636.

A handwritten signature in black ink, appearing to read 'Martin Stockley-Smith', with a horizontal line drawn underneath it.

Martin Stockley-Smith
General Manager, Clearing