



SFE Clearing Bulletin No: 102/02

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

Date of Issue: 2 October 2002

LABOUR DAY HOLIDAY – MONDAY 7 OCTOBER 2002

Whilst Monday 7 October 2002 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 4 October 2002.

Sydney Cash Flows – 7 October 2002

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 4 October 2002. These extra margins will be used to cover any shortages due on 7 October 2002, 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 3 October 2002.

Those Clearing Participants who elect to settle shortages/excesses via Austraclear Melbourne on 7 October 2002 will pay/receive funds as per normal procedures and cut off times.

New Zealand Cash Flows – 7 October 2002

NZFOE will be open for business as usual on 7 October 2002 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 3 October 2002)

Participants electing to deposit double initial margins on 4 October 2002 are required to complete “Deposit of Extra Margins – NZFOE” section of the attached form.

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

BRC – 7 October 2002

BRC Participants are reminded that the BRC system will not be open for matching, novation or settlement of trades, and accordingly no margins will be collected.

Will all participants please ensure that no new trades or repos are entered with a value date of 7 October. Please exercise care when keying your transactions (outright trades, repos and unwinds) so that the settlement date reflects the next good day, 8 October.

Note: when unwinding repos on Friday 4th October for settlement Tuesday 8th October, please use the **BRCRENEG function and change the 'New 2nd Transaction Date' to 08-OCT-2002.**

The Fintracs system will be open this day, but you should not be able to access your BRC Trade Functionality.



Eva Inatey
Senior Manager, Operations

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.

ATTACHMENT

CONFIRMATION OF BANKING ARRANGEMENTS FOR MONDAY 7 OCTOBER 2002

Our organisation,(Participant Name) confirms to SFE Clearing that the banking arrangements set out, will apply for Monday 7 October 2002. (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) 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 7 October 2002. We agree that extra margins will be deposited with SFE Clearing on Friday 4 October 2002 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 3 October 2002.

OPTIONAL

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday 7 October 2002. We agree that extra margins will be deposited with SFE Clearing on Friday 4 October 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 3 October 2002.

Participant's Authorised Signature

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