

# S F E B U L L E T I N



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**From:** SFE Clearing Corporation Pty Ltd ABN 91 050 615 864  
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## **AUSTRALIA DAY HOLIDAY MONDAY, 27 JANUARY 2003**

Whilst Monday 27 January 2003 is a public holiday, SFE will be open for Clearing. SFE Clearing will clear the trades that day with respect to Clearing Participants closing positions for Friday 24 January 2003. NZFOE will be open for business as usual with Participants being required to pay any shortages in their New Zealand House or Client Fund Account.

On Monday 27 January 2003 Trading Hours on SYCOM will be as normal for NZFOE while SFE products will be unavailable for the day session and will resume at 5.10 p.m.

Full details regards Trading Hours on 27 January 2003 are available via Screen Dealing Bulletin 01/03 or [click here](#).

## **Sydney Cash Flows - 27 January 2003**

Clearing Participants will deposit extra margins in both House and Client Accounts with SFE Clearing on Friday 24 January 2003. These extra margins will be used to cover any shortages due on 27 January 2003, with the balance being treated as excess cash and therefore not subject to the 0.50% per annum interest haircut.

The extra margins required will be equivalent to the total initial margin on both the Participant's House and Client Accounts calculated for positions as at the close of business on Thursday 23 January 2003.

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

## **New Zealand Cash Flows - 27 January 2003**

On Monday, 27 January 2003, Participants will be required to pay any shortages in their NZ House and Client Fund Accounts as per normal.

As an alternative for Participants, the option to avoid NZFOE cashflows on Monday, 27 January 2003, by leaving additional cover on Friday, 24 January 2003 (equivalent to the total initial margin on both House and Client Fund Accounts calculated as at the close of business on Thursday, 23 January 2003).

Participants electing to deposit double initial margins on Friday, 24 January 2003, are required to complete the attached settlement confirmation and return it to SFE Clearing **by 2pm Wednesday, 22 January 2003.**

## **SECUR Availability**

Clearing activity in SECUR for the SFE market will cease at 11.00 a.m. on Monday 27 January 2003. Clearing activity in SECUR for the NZFOE market will be unchanged and remain at 5.00 p.m. Sydney time.

Should you have any queries please contact the CSC helpdesk on 9256-0546

## **BRC – 27 January 2003**

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 27 January 2003. Please exercise care when keying your transactions (outright trades, repos and unwinds) so that the settlement date reflects the next good day, 28 January 2003.

Note: when unwinding repos on Friday 24th January for settlement Tuesday 28th January, please use the **BRCRENEG function and change the 'New 2nd Transaction Date' to 28-JAN-2003.**

If you should have any queries please contact Greg Fitzpatrick on (02) 9256 0642.



Andre Franco  
**Manager Registry and Depository Services**

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.

# ANNEXURE

## SETTLEMENT CONFIRMATION FOR MONDAY, 27 JANUARY 2003

Our organisation, .....(Participant Name) confirms to SFE Clearing that the settlement arrangements set out below, will apply for Monday, 27 January 2003. Place an "X" where applicable below)

YES

NO

**WILL YOUR SYDNEY OFFICE BE OPEN?**

Participant's 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, 27 January 2003.

**OR**



**DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)**

We will not settle any \$NZD cash flows with SFE Clearing on Monday, 27 January 2003. We agree that extra margins will be deposited with SFE Clearing on Friday, 24 January 2003 by 10:30am. Extra Margins (\$NZD), will be paid in respect of both House and Client Fund Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday, 23 January 2003. These extra margins (\$NZD) can be used to meet any clearing shortages on Monday, 27 January 2003.

\_\_\_\_\_  
Participant's Authorised Signature

\_\_\_\_\_  
Participant's Authorised Signature

**Return Fax Number (02) 9256 0426**