



SFE Clearing Bulletin No: 15/04

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

Date of Issue: 27 Jul 2004

Effective Date: Monday 2nd August 2004

AUGUST BANK HOLIDAY TRADING AND CLEARING HOURS

Please find below details of the trading and clearing activities for the August Bank Holiday for SFE and NZ market.

Date	Market	Trading Hours	Clearing Hours
Monday 2 nd August, 2004	SFE	Normal Trading Hours	Normal Clearing Hours
Monday 2 nd August, 2004	NZ	Normal Trading Hours	Normal Clearing Hours

Sydney and New Zealand Cash Flows 2nd August 2004

Please note that Austraclear Sydney and Melbourne will be open as usual on Bank Holiday Monday 2nd August 2004.

Due to the August Bank Holiday on Monday 2nd August 2004 Clearing Participants may elect either to settle margin shortages/excesses via Austraclear as per normal or alternatively deposit double margins in the House and Client accounts with SFE Clearing on Friday 30th July 2004.

Double margins will be used to cover any shortages on the 2nd August 2004, with the balance being treated as excess cash and hence not subject to the 0.50% per annum interest haircut.

The amount of double margins required to be deposited by Participants not wishing to settle margin requirements on the 2nd August 2004 will be equal at least to the initial margin balance on the Participant's House and Client accounts calculated as at close of business Thursday 29th July 2004.

Participants electing to deposit double initial margins on Friday 30th July 2004 are required to complete the attached form and return to SFE Clearing by no later than 4pm Wednesday 28th July 2004. Please fax this form to SFE Clearing on (02) 9256 0426.

Should you have any queries please contact Suzanne Munro or Greg Fitzpatrick on 9256-0643 or smunro@sfe.com.au

David Raper

David Raper
Manager – Business Operations, Derivatives

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A N N E X U R E

Attention: SFE CLEARING
FAX NUMBER : (02) 9256 0426

**CONFIRMATION OF BANKING ARRANGEMENTS FOR
MONDAY 2 AUGUST 2004**

Our organisation,(Participant Name) confirms to SFE Clearing that the banking arrangements set out, will apply for Monday 2 August 2004. (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.

OR

DEPOSIT OF EXTRA MARGINS (SYDNEY)

We will not settle any cash flows with SFE Clearing on Monday 2 August 2004. We agree that extra margins will be deposited with SFE Clearing on Friday 30th July 2004 by 10:30am. Extra margins will be paid in respect of both House and Client Clearing Accounts and will be equivalent to the initial margin liability (if any) of each account at the close of business on Thursday 29th July 2004.

OPTIONAL

DEPOSIT OF EXTRA MARGINS (NEW ZEALAND)

We will not settle any \$NZD cash flows with SFE Clearing on Monday 2 August 2004. We agree that extra margins will be deposited with SFE Clearing on Friday 30th July 2004 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 29th July 2004.

Participant's Authorised Signature

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