



SFE Clearing Bulletin No: 12/05

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

Date of Issue: 7th April 2005

Effective Date: Wednesday 13th April 2005

Procedural Change to Daily Settlement of USD with SFE Clearing Corporation Pty Ltd

Please be advised of the following changes to the process of settling US Dollars between SFE Clearing Corporation Pty Limited and SFE Participants.

These changes will take effect from Wednesday 13th April 2005.

- SFE Clearing Corporation Pty Limited will no longer use the PPS facility for the Daily Settlement of USDollars.
- SFE Clearing Corporation Pty Limited will continue to use the PPS facility for the Quarterly Delivery of the AUD/USD Futures Contract.
- SFE Clearing Corporation Pty Limited will settle the Daily Settlement of US Dollars with each Participant's Bank of choice.

Timing requirements where Participant is paying USD to SFE Clearing:

- Participant must fax "Daily Cash Settlement Form" to SFE Clearing by 9.30am Sydney time detailing amount to deposit.
- Participant must ensure payment instructions have been received by the SFE Clearing USD Bank by **12pm Sydney time**. (Authenticated SWIFT message MT103 received by SFE Clearing USD Bank confirming intention to pay).
- Participant must ensure the physical flow of funds from the Participant USD Bank to the SFE Clearing USD Bank is complete within the USD Banking Day.

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

Timing implications where Participant is receiving USD from SFE Clearing:

- Participant must fax "Daily Cash Settlement Form" to SFE Clearing by 9.30am Sydney time detailing amount to withdraw.
- SFE Clearing will release instruction to pay to Participant USD Bank at 2pm Sydney time. (Authenticated SWIFT message MT103 sent by SFE Clearing USD Bank confirming intention to pay).
- Physical flow of funds from the SFE Clearing USD Bank will be complete within the USD Banking Day.

The new USD instructions for payments to SFE Clearing Corporation are detailed on the attached form.

Participants are required to complete this form confirming the USD Banking instructions for payments to their House account and Client account to be used from Wednesday 13th April, 2005.

Participants are required to submit the attached form to SFE Clearing by 4pm on Friday 8th April, 2005.

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



David Raper
Manager – Business Operations, Derivatives

**CONFIRMATION OF BANKING INSTRUCTIONS FOR THE
DAILY SETTLEMENT OF USD**

TO BE RETURNED TO SFE CLEARING BY 4pm 8th APRIL 2005

SFE CLEARING USD BANKING INSTRUCTIONS:

Applicable from 13th April, 2005

Account Name: SFE Clearing Corporation Pty Ltd – USD
Account Number: BSB 212-200 Account 015005779
Bank: JP Morgan Chase Bank
Sydney Branch
Bank SWIFT ID: CHASAU2X

PARTICIPANT MNEMONIC _____

PARTICIPANT NAME _____

We confirm the following USD Banking Instructions are to be used for the Daily Settlement of USD to/from SFE Clearing Corporation Pty Limited.

ACCOUNT HOUSE

Account Number: _____

Account Name & Address: _____

Bank SWIFT ID: _____

Bank Name and Address: _____

ACCOUNT CLIENT

Account Number: _____

Account Name & Address: _____

Bank SWIFT ID: _____

Bank Name and Address: _____

Authorised Signatory

Authorised Signatory