

SFE NOTICE NO. 104/05

Date of Issue: 27th July 2005
Effective Date: 1st August 2005

August 2005 Bank Holiday (NSW) 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	Products	Trading Hours	Clearing Hours
Monday 1 st August, 2005	AUD	Normal Trading Hours	Normal Clearing Hours
Monday 1 st August, 2005	NZD	Normal Trading Hours	Normal Clearing Hours
Monday 1 st August, 2005	USD	Normal Trading Hours	Normal Clearing Hours

AUD & NZD Cash Flows 1st August 2005

Please note that AUD Austraclear and NZD Austraclear will be open as usual, on NSW Bank Holiday Monday 1st August 2005.

Clearing Participant's may elect to settle shortages/excesses in AUD & NZD via Austraclear as per normal. Those Participants settling funds through Austraclear on 1st August 2005 will pay/receive funds subject to normal cut off times.

Participants must ensure that their Bank account is flagged as a Holiday Account in AUD Austraclear.

Alternatively, Clearing Participant's may leave Unallocated Margins in the House and Client accounts with SFE Clearing on Friday 29th July 2005. These Unallocated Margins will be used to cover any shortages on the 1st August 2005, with the balance being treated as excess cash and hence not subject to the 0.50% per annum interest haircut. The Unallocated Margins must be at least equal to the Initial Margin balance on the Participant's House and Client accounts calculated as at close of business Thursday 28th July 2005.

USD Cash Flows 1st August 2005

Please note that there will be NO USD movements on Monday 1st August 2005.

Participants will be required to deposit Unallocated Margins on the 29th July 2005 equal at least to the Initial Margin balance on the Participant's USD House and USD Client accounts calculated as at close of business Thursday 28th July 2005.

Please be reminded that AUD and NZD may be used to cover USD Initial Margins with the standard 4% valuation haircut applicable.

Please fax this form to SFE Business Operations on (02) 9256 0426 by 4pm Thursday 28th July 2005.

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



David Raper
Manager – Business Operations, Derivatives

ANNEXURE

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

**CONFIRMATION OF BANKING ARRANGEMENTS FOR
MONDAY 1st AUGUST 2005**

Our organisation,(Participant Name) confirms to SFE Clearing that the banking arrangements set out, will apply for Monday 1st August 2005.

YES NO **WILL YOUR SYDNEY OFFICE BE OPEN?**

AUD CASH MOVEMENTS 1st August 2005

YES NO WILL YOU BE DEPOSITING EXTRA AUD MARGINS?

YES NO MARGIN PAYMENT AS PER NORMAL

USD CASH MOVEMENTS 1st August 2005

YES NO WILL YOU BE DEPOSITING EXTRA USD MARGINS?

NZD CASH MOVEMENTS 1st August 2005

YES NO WILL YOU BE DEPOSITING EXTRA NZD MARGINS?

YES NO MARGIN PAYMENT AS PER NORMAL

Participant's Authorised Signature

Participant's Authorised Signature