

SFE NOTICE NO.

111/05

Date of Issue: 16th August 2005Effective Date: 23rd August 2005

NZFOX EQUITY OPTION CONTRACT ACCOUNT MAINTENANCE

With the listing of the new NZFOX Equity Options on the 23rd August 2005, Sycom Managers are advised that Account Maintenance will be available from 16:45 16th August 2005.

Below are the new product codes and steps that outline necessary maintenance to be performed for each Account, Sycom Interface and Sycom Workstation. This will ensure order entry is available for the day session on the 23rd August 2005 at 7:35am.

Please be aware of the following new codes,

ZC - Carter Holt Harvey Limited Equity Option**ZE - Contact Energy Limited Equity Option****ZF - Fletcher Building Limited Equity Option****ZT - Telecom Corporation of New Zealand Limited Equity Option****ZW - The Warehouse Limited Equity Option****Step 1- Editing accounts**

1. Log onto any Workstation as the Generic Firm ID
2. Go to [Account Administration Activities] then [Account Maintenance]. This will list all accounts available for maintenance to be performed.
3. Highlight the necessary account and select [Edit]
4. Scroll down until you find the ZC code
5. Click in "Volume per Order" column and enter required volume
6. Tab to the next column and enter the "Aggregate Net Session" limit
7. Tab to the "Loss" column and enter the amount. This will bring up default values in the next column
8. Select [Apply Changes] then [Exit]

Repeat the above steps for all additional accounts required then exit the Account Maintenance window. This maintenance only needs to be performed on one machine.

Repeat the above steps for all additional products that are required.

Step 2-Adding Limits

Limit maintenance is machine specific and will need to be performed on all necessary Interfaces and Workstations.

1. Log onto all interfaces and/or Workstations as the Generic Firm ID
2. Once in Sycom go to [Tools]-> [Options]->[Limits]->[Add]
3. Highlight the ZC code
4. Tick "Option"
5. Select 'OK' in the [Add Limit] window
6. If further contracts are required repeat steps 1 – 5 for each additional contract
6. Once all the required contracts have been added select [Apply] and [OK]

PLEASE NOTE:

Step 1 needs only to be done on one workstation

Step 2 will need to be performed on each workstation that will trade the new NZFOX Equity Option products.

Should you have any queries please contact Business Operations on 9256-0677 or sycom@sfe.com.au

INITIAL MARGIN RATES

SFE Clearing has set the Initial Margin rates for the NZFOX Equity Options contracts to be listed on the 23rd August 2005, refer to SFE Notice 106/05.

SFE Initial Margin rates are available on the SFE Website www.sfe.com.au.

If you have any queries in respect to these parameters, please contact the Risk Operations Department on 9256 0405 or 9256 0548.



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