

SFE NOTICE NO. 95/06

Date of Issue: 22 August 2006

Effective Date: 21 August 2006

AUSTRACLEAR SYSTEM CHANGEOVER FROM FINTRACS TO EXIGO-CSD.

CHANGES TO THE OPERATING RULES OF AUSTRACLEAR.

CONSEQUENTIAL CHANGES TO THE OPERATING RULES OF SYDNEY FUTURES EXCHANGE

As foreshadowed in SFE Notice 78/06 of 17 July 2006, notice is given that the revised Austraclear System Regulations took effect on Monday 21 August 2006 when the EXIGO-CSD software commenced live use.

As a result of new terminology associated with the Austraclear System changeover, minor changes have been made to the terminology in two contract specifications in the SFE Operating Rules.

The contract specifications for the 90 Day Bank Accepted Bill Futures Contract and the Australian Dollar/United States Dollar Futures Contract involve the use of the Austraclear System in relation to settlement and delivery. The Austraclear System changeover involves some new terminology in the Austraclear System Regulations and that terminology needs to be reflected in relevant SFE contract specifications. No changes of substance to the contract specifications are involved.

The marked up changes to the SFE contract specifications are attached for reference. They took effect from 21 August 2006, subject to finalising regulatory approval.

For inquiries regarding the revised Austraclear System Regulations and the revised SFE contract specifications please contact the SFE Austraclear project helpdesk on 1300-768-055 or via email to exigo@sfe.com.au.



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EXTRACT FROM THE OPERATING RULES OF SYDNEY FUTURES EXCHANGE

6.22.1 90 Day Bank Accepted Bill Futures Contract

Item	Heading	Individual contract specifications
1	Contract Unit	<p>Securities (referred to as “bills”) with a face value of \$1,000,000 accepted by an approved acceptor and maturing 90 days from Settlement Day. Any such bill must be either:</p> <p>(a) a bill of exchange under the Bills of Exchange Act (as amended); or</p> <p>(b) an electronically recorded debt obligation defined as an “EBA” within the definition of “Dematerialised Security” in the Operating Rules Manual of Austraclear Limited (hereafter referred to as “EBA”).</p>
1.2	Type of Contract	Deliverable
2	Effect of Contract	<p>(a) In fulfilment of each Contract the Seller must deliver either:</p> <p>(i) \$1,000,000 face value of either bank accepted bills of exchange or EBA’s (hereafter referred to as “bills”) comprising either one (1) bill having a face value of \$1,000,000 or two (2) bills each having a face value of \$500,000 or ten (10) bills each having a face value of \$100,000; or</p> <p>(ii) \$1,000,000 in face value of either bank negotiable certificates of deposit or electronically recorded debt obligations defined as an “ECD” within the definition of “Dematerialised Security” in the Operating Rules Manual of Austraclear Limited (hereafter referred to as ECDs”) comprising either one (1) ECD having a face value of \$1,000,000 or two (2) ECDs each having a face value of \$500,000 or ten (10) ECDs each having a face value of \$100,000.</p> <p>(b) Each bill delivered pursuant to this Item 2 shall:</p> <p>(i) Have been accepted by the same Approved Bank.</p> <p>(ii) Have been drawn by the same drawer.</p> <p>(iii) Have the same maturity date.</p> <p>(iv) Be payable at the same city branch of an Approved Bank in either Sydney, Melbourne, Perth, Brisbane, Adelaide, or such other locations as the Exchange may from time to time determine.</p> <p>(d) Each ECD delivered pursuant to this Item 2 shall:</p> <p>(i) Have been issued by the same Approved Bank.</p> <p>(ii) Have the same maturity date.</p> <p>(iii) Be payable at the same city branch of an Approved Bank in either Sydney, Melbourne, Perth, Brisbane, Adelaide, or such other locations as the Exchange may from time</p>

Item	Heading	Individual contract specifications
		<p>to time determine.</p> <p>(e) The maturity date of each bill or ECD delivered pursuant to this Item 2 shall be not less than 85 days and not more than 95 days from Settlement Day.</p> <p>(f) For the purposes of Item 2, a city branch of a trading bank shall mean a branch designated by Austraclear as a City Branch.</p>

Explanatory Note:

Buyers and Sellers should note:

- (i) An EBA is not the legal equivalent of a bill of exchange under the Bills of Exchange Act and accordingly delivery of an EBA may not be the same as delivery of a bank accepted bill of exchange under the Bills of Exchange Act.
- (ii) The Bills of Exchange Act is a Commonwealth Act which grants and guarantees rights of title, enforcement and negotiability to instruments which qualify as bills of exchange under the Act.
- (iii) An EBA is not a bill of exchange unless and until it is ~~withdrawn~~^{uplifted} from the Austraclear Limited system in accordance with the ~~Regulations and Operating Rules Manual~~ of Austraclear Limited AND the ~~withdrawn~~^{uplifted} EBA satisfies the requirements of a bill of exchange under the Bills of Exchange Act.

Buyers and Sellers should note that in most cases the subject of delivery under the contract will be an EBA, however where a Seller intends to deliver an EBA and a Buyer requires the delivery of a bill of exchange in accordance with the Bills of Exchange Act, the Seller shall be required to ~~withdraw~~^{uplift} the EBA and ~~re-deposit~~^{re-ledge} a bill of exchange in accordance with the Bills of Exchange Act as required by these Contract Specifications.

The Seller reserves the option to deliver bills of other maturities or negotiable certificates of Deposit within the tolerances as provided in these Contract Specifications.

Item	Heading	Individual Contract Specifications
3	Approved Banks	The Exchange in consultation with SFE Clearing shall from time to time approve those banks whose acceptance of a bill or issuance of an ECD shall be approved as good delivery. Banks so approved shall be called "Approved Banks."
4	Approved Settlement Facility	<p>Bills and ECD's must be settled through a Settlement Facility approved by the Exchange. Austraclear Limited (ACN 002 060 773) (a company incorporated in Australia), has been approved as a Settlement Facility.</p> <p>Sellers and Buyers who are Full Participants^{Members} of Austraclear shall be entitled to give or take delivery in their own names. Sellers and Buyers who are not Full Participants^{Members} of Austraclear shall not be entitled to give or take delivery in their own name but may appoint a Full Participant^{Member} of Austraclear to act as their agent for this purposes.</p>

Item	Heading	Individual Contract Specifications
		<p>Where bills or ECDs are depositedlodged with Austraclear Limited in order to fulfil obligations pursuant to a Futures Contract, such depositlodgement shall be governed by the RegulationsOperating Rules of Austraclear Limited. Austraclear Limited may impose on its ParticipantsMembers such charges as provided for in its Operating Rules. Regulations.</p>
5	Tendering Procedures	<p>The Seller or its Agent shall give to SFE Clearing through the Austraclear Limited system, by no later than the time determined by SFE Clearing, such details of tenders as SFE Clearing may determine.</p>
6.1	Invoicing and Settlement Procedures	<p>The Settlement Value of each contract shall be calculated using the following formula:</p> $\frac{1,000,000 \times 365}{365 + \left(\frac{\text{invoice price} \times 90}{100} \right)}$
6.2		<p>The invoice price shall be the Daily Settlement Price for the Settlement Month for the Final Trading Day.</p> <p>The Settlement Value is to be rounded in the manner determined by the Exchange.</p> <p>Any days to maturity before or after 90 days but within the permissible range (85 to 95 days) as provided in these Individual Contract Specifications shall be calculated and invoiced at the invoice price.</p>
6.3		<p>(a) SFE Clearing shall advise the Seller by such time as it may determine, in respect of each contract:</p> <ul style="list-style-type: none"> (i) the name of the ParticipantMember of Austraclear Limited to whom the bills or ECD's are to be transferred; (ii) the details required by Item 5 of the bills or ECD's to be transferred to that ParticipantMember of Austraclear Limited; and (iii) the amount that will be received from that ParticipantMember of Austraclear Limited. <p>(b) SFE Clearing shall advise the Buyer by such time as it may determine, in respect of each contract:</p> <ul style="list-style-type: none"> (i) the name of the ParticipantMember of Austraclear Limited from whom bills or ECD's are to be transferred;

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		<ul style="list-style-type: none"> (ii) the details determined in accordance with Item 5, of the bills or ECD's that will be transferred by that Participant<u>Member</u> of Austraclear Limited; and (iii) the amount to be paid to that Participant<u>Member</u> of Austraclear Limited.
7.1	Obligations of Seller on Delivery	<p>(a) The Seller or its Agent shall</p> <ul style="list-style-type: none"> (i) deposit<u>re-pledge</u> the bills or ECD's as required by these Individual Contract Specifications in the Austraclear Limited system in the Seller's or Agent's account (as the case may be) by no later than the time determined by SFE Clearing; and (ii) transfer the bills or ECD's to the Buyer or its Agent, in accordance with the regulations<u>Operating Rules</u> of Austraclear Limited, no later than the time determined by SFE Clearing. <p>(b) Where the Seller or its Agent does not receive the amount referred to in Item 6 through the Austraclear Limited system by the time determined by SFE Clearing, the Seller shall immediately advise SFE Clearing accordingly.</p>
7.2	Obligations of Buyer on Delivery	<ul style="list-style-type: none"> (a) The Buyer or its Agent shall pay the Seller or its Agent the amount advised pursuant to Item 6.3, such payment to be made through the Austraclear Limited system by no later than the time determined by SFE Clearing. (b) The Buyer shall be responsible for checking that the bills or ECD's which are the subject of the transfer referred hereof conform with the details advised to it pursuant to Item 6.3. (c) Where the bills or ECD's which are the subject of the transfer conform with the details advised pursuant to Item 6.3, the Buyer or its Agent shall by the time determined by SFE Clearing, confirm for immediate settlement. (d) Where the bills or ECD's which are the subject of the transfer do not conform with the details advised pursuant to Item 6.3, the Buyer shall, by the time determined by SFE Clearing, so advise SFE Clearing.
8	Delivery of Bill of Exchange or NCD	<ul style="list-style-type: none"> (a) Where a Buyer requires delivery of a bill of exchange in accordance with the Bills of Exchange Act rather than an EBA, or a bank negotiable certificate of deposit rather than an ECD, the Buyer shall advise the Seller of that requirement in respect of each contract by such time on the Settlement Day as may be determined by SFE Clearing. (b) Where the Seller receives advice from the Buyer under Item 8(a), the Seller shall, as required by the Regulations and Operating Rules Manual of Austraclear Limited, withdraw<u>re-pledge</u> the EBA or ECD and re-deposit<u>re-pledge</u> a bill of exchange in accordance with the Bills of Exchange Act or a

Item	Heading	Individual Contract Specifications
		<p>bank negotiable certificate of deposit.</p> <p>(c) The Buyer may only require delivery of a bill of exchange in accordance with the Bills of Exchange Act or a bank negotiable certificate of deposit under paragraph (a) which is identical with the EBA or ECD referred to in paragraph (a) in all relevant characteristics.</p> <p>(d) The Seller or its Agent shall deposit ^{pledge} the bill of exchange in accordance with the Bills of Exchange Act or the bank negotiable certificate of deposit in the Austraclear Limited system in the Seller's or Agent's account (as the case may be) by such time on the Settlement Day as shall be determined by SFE Clearing.</p>
9	Default	<p>(a) Should a delivery not be duly made by the Seller or its Agent as provided in these Individual Contract Specifications, such Seller shall be in default.</p> <p>(b) Should a delivery not be duly taken by the Buyer or its Agent, as provided in these Individual Contract Specifications, such Buyer shall be in default.</p> <p>(c) Should the Seller fail to withdraw ^{lift} an EBA or an ECD from the Austraclear Limited system for the purpose of providing the Buyer with a bill of exchange in accordance with the Bills of Exchange Act or a bank negotiable certificate of deposit as required under Item 8 above, such Seller shall be in default.</p> <p>(d) Should the Seller fail to deliver a bill of exchange which conforms with the Bills of Exchange Act or a bank negotiable certificate of deposit in all relevant respects as required by Item 8, such Seller shall be in default.</p> <p>(e) Should payment for any delivery not be made by the Buyer as provided in these Individual Contract Specifications, the Seller with the agreement of and in conjunction with SFE Clearing is authorised to sell the bills or ECD's. Any difference in price resulting through such sales, together with interest and all charges incurred by the delay, shall be settled with SFE Clearing forthwith.</p>
10	Rights of Clearing Participant when its client is in Default	<p>If a default arises as described in provided for in Item 9 and the defaulter is a Client of a Clearing Participant, the Clearing Participant shall have the right of:</p> <p>(a) lodging tenderable Bills or ECD's in the Austraclear Limited system by such time as may be determined by SFE Clearing so as to be transferred in accordance with Item 5; or</p>

Item	Heading	Individual Contract Specifications
		<p>(b) taking delivery of tenderable bills or ECD's through the Austraclear Limited system by immediate settlement of the amount referred to in Item 5 by no later than such time as may be determined by SFE Clearing as the case may be; or</p> <p>(c) Closing Out all or any transactions entered into in any Market by such Clearing Participant on behalf of the Client without further notice and without in any way prejudicing any other legal action for recovery which the Clearing Participant may take or have taken;</p> <p>If the Clearing Participant takes action under Item 8(a) or (b), all differences, interest and all other charges shall be settled by the Client with the Clearing Participant forthwith.</p>
11	Unavailability of or inability to access Austraclear	<p>(a) If any transfer of deliverable stock required under these Individual Contract Specifications cannot be accomplished by the time specified on Settlement Day due to the unavailability of the Austraclear Limited system, or due to the unavailability of the Buyer's or its Agent's, the Seller's or its Agent's or SFE Clearing's access to the Austraclear Limited system, such transfer shall be made as soon as possible and in accordance with any instructions which may be given by the Exchange in consultation with SFE Clearing.</p> <p>(b) Should a situation arise as described in item 11(a), no alteration shall be made to the invoiced amount, provided that in respect of such delay:</p> <p>(i) the obligations of the Buyer shall extend to the payment to SFE Clearing of a sum calculated in accordance with item 11(c) hereto; and</p> <p>(ii) the rights of the Seller shall extend to the right to receive from SFE Clearing a sum calculated in accordance with item 11(c).</p> <p>(c) The sum as described in item 11 (b) shall be calculated in accordance with the formula:</p> $\frac{D}{365} \times R \times I$ <p>Where:</p> <p>D = the number of days from (and excluding) Settlement Day up to (and including) the day on which transfer is effected;</p> <p>R = the average of SFE Clearing's Australian Dollar Base Rate in percentage terms at the close of business on each day from (and including) Settlement Day up to (and excluding) the day on which transfer is effected;</p> <p>I = the invoiced amount in respect of the relevant lot;</p>

Item	Heading	Individual Contract Specifications
		<p>and shall be payable at such time and in such manner as SFE Clearing may specify.</p> <p>(d) Should a situation arise as described in item 11(a), the Buyer and Seller shall provide to SFE Clearing documentary evidence satisfactory to SFE Clearing that they had complied with their obligations under these Individual Contract Specifications by the time and in the manner determined</p> <p>(e) If invoices are not ready when documents are required payments shall be made and received on account EXCEPT to circumstances as described in item 11(a).</p>
13	Disputes	Bills or ECD's must be taken up without prejudice to any question in Dispute, and failing agreement between the parties SFE Clearing may resell the bills or ECD's for account of whom it may concern. All differences, interests and all other charges are for prompt settlement.
14	Inability for SFE Clearing to declare Settlement Price and undesirable situations	If a situation is developing or has developed which is capable of preventing SFE Clearing from declaring the Settlement Price in accordance with these Individual Contract Specifications, or if an undesirable situation within the meaning of Rule 1.4 is developing or has developed in relation to the contract, then the provisions of that Rule 1.4 shall apply and any provision of these Operating Rules which cannot be complied with until the value or price has been declared shall be complied with as soon as possible after it has been declared.

Explanatory Note

The terms of all 90 Day Bank Accepted Bill Futures contract contracts comprise a combination of:

- the Individual Contract Specifications set out above; and
- the generic specifications set out elsewhere in the Rules.

As to the generic specifications, see in particular Rule 6.2 which provided for determinations by the Exchange as to:

- the units in which prices are to be quoted by participants when submitting orders;
- the Final Trading Day in a Settlement Month;
- the time at which trading ceases on the Final Trading Day;
- the Settlement Day;
- the final times by which the Seller's and Buyer's obligations, respectively, must be satisfied on the Settlement Day; and
- the Settlement Months in which a Final Trading Day for a contract occurs.

Pursuant to the generic terms/specifications for all contracts that are set out in Rule 6 providing for various Determinations by the Exchange, the actual Determinations (which do not themselves constitute terms of the contracts) are set out, for information, in the separate document "Procedures, Determinations and Practice Notes" (this document does not form part of the Rules).

For example, the generic term/specification in Rule 6.2 relating to the Settlement Day for this contract day is

as follows

“Settlement Day” – such business day as is determined by the Exchange. The actual determination made by the Exchange is “The second Friday of the Settlement Month”.

Link to Procedures for determination. [Ninety Day BAB Futures Determination](#)

6.50 Australian Dollar/United States Dollar Futures Contract

Item	Heading	Individual Contract Specifications
1.1	Contract Unit	One hundred thousand (100,000) Australian dollars.
1.2	Type of Contract	Settlement shall be effected in United States dollars as specified in Items 3 and 5.
2	Contract Value*	The price agreed to by the parties at the time of making the contract (expressed in multiples of United States dollars per one Australian dollar as determined by the Exchange) and multiplied by 100,000.
3	Settlement Price*	The Settlement Price shall be an average of sampled Australian dollar rates quoted through Reuters Australia Pty Limited, data being captured from at least 5 foreign exchange dealers via the Reuters AUDTOP20 contributor data or its successor, determined in accordance with Item 7 below and declared by SFE Clearing at such time as it shall determine on the Final Trading Day.
4	Settlement Value	The rate quoted by SFE Clearing for settlement (being calculated to the nearest multiple of United States dollars per Australian dollar as determined by the Exchange) and multiplied by 100,000.
5.1	Manner of determining the Settlement Price	<p>The Settlement Price shall be determined in the following manner:</p> <ul style="list-style-type: none"> (a) The Settlement Price shall be an average of sampled Australian dollar rates quoted through Reuters Australia Pty Limited or its successor. Data will be captured from the Reuters AUDTOP20 contributor data or its successor. (b) Quotations shall be obtained at such times on the Final Trading Day as shall be determined by SFE Clearing. (c) If in submitting buy and sell quotations the spread between the buying and selling prices is greater than 0.0005 then those quotes shall not be accepted. (d) For each quotation time, a buy absolute deviation range from the median bid price and a sell absolute deviation range from the median ask price are determined. (e) For each quotation time any buy or sell price outside of the determined ranges are discarded. (f) The arithmetic mean of the remaining quotations from all quotation times shall be calculated to eight decimal places and rounded to four decimal places. (g) In rounding, the arithmetic mean shall be expressed to the nearest fourth decimal place on the condition that where the fifth

* The value or worth of a contract will have no relationship or connection with the value or worth of the United States dollar when calculated with reference to the rate of exchange between the United States dollar and any other currencies, commodities or any other standards

Item	Heading	Individual Contract Specifications
		<p>decimal place is five the arithmetic mean shall be rounded to the next highest fourth decimal place.</p> <p>The arithmetic mean so calculated shall be the Settlement Price.</p>
5.2		<p>If, in a quotation period, less than five (5) foreign exchange dealers contribute prices SFE Clearing will in consultation with the Exchange and an independent market representative body, determine the indicative price for that quotation period.</p>
5.3		<p>If Reuters Australia Pty Limited or its successor fails to provide quotations as referred to in Item 3 or provides quotations that are inaccurate, no party shall make any claim whatsoever against Reuters Australia Pty Limited, its successor, SFE Clearing or the Exchange and the provisions of Rule 1.4 shall apply.</p>
6.1	Designated Banks	<p>The Exchange in consultation with SFE Clearing shall from time to time designate banks whose acceptance and delivery of United States dollars shall constitute good delivery. Such banks shall be known as Designated Banks.</p>
6.2	Entitlement of Designated Banks to give and take delivery	<p>(a) Sellers and Buyers who are Designated Banks shall be entitled to give or take delivery (as the case may be) of United States dollars.</p> <p>(b) A Seller or Buyer who is to give or take delivery of United States dollars shall appoint a Designated Bank as its agent for this purpose.</p>
7.1	Designated Settlement Facility	<p>The settlement facility approved for the acceptance and delivery of Australian dollars shall be Austraclear Limited (a company incorporated in Australia) or such other facility as the Exchange may determine. The facility so determined shall be known as the Designated Settlement Facility:</p> <p>(a) Clearing Participants who are Full ParticipantsMembers of the Designated Settlement Facility shall be entitled to take or give delivery (as the case may be) in their own name.</p> <p>(b) A Clearing Participant who is to give or take delivery may appoint a Full ParticipantMember of the Designated Settlement Facility as its agent for this purpose.</p>
7.2		<p>Where Australian dollars are transferred via the Designated Settlement Facility in order to fulfil obligations pursuant to an Australian Dollar/United States Dollar Futures Contract, such transfers shall be governed by the Rules of the Designated Settlement Facility, and the operator of that Facility may impose on its ParticipantsMembers such charges as may be provided for in its Rules.</p>

Item	Heading	Individual Contract Specifications
8	Costs and Fees	<p>(a) The Buyer shall bear the costs of transferring United States Dollars into the Designated Bank.</p> <p>(b) The Seller shall bear the costs of transferring United States Dollars out of the Designated Bank.</p> <p>Participants shall be responsible for their own fees for the use of the Designated Settlement Facility for the payment and receipt of Australian Dollars.</p> <p>Such costs may include, but are not limited to, wire transfer charges, interest charges and transaction fees.</p>
9	Change of Clearing Participant's Agent	<p>If a Clearing Participant intends to change:</p> <p>(a) its Designated Bank as agent for the purposes of these Contract Specifications; or</p> <p>(b) its nominated <u>Participant</u>Member of the Designated Settlement Facility;</p> <p>it shall, by no later than 24 hours before the change is to take effect, have delivered to SFE Clearing an appropriate document authorising the new Designated Bank or new Full <u>Participant</u>Member of the Designated Settlement Facility to act on its behalf for the delivery and settlement of United States or Australian dollars respectively.</p>
10.1	Delivery Procedures	<p>Clearing Participants must lodge with SFE Clearing an "End Position Confirmation Form" by no later than the time determined by the Exchange on the Final Trading Day.</p>
10.2	Delivery Notification Advice	<p>On the Final Trading Day, SFE Clearing shall, by the time determined by the Exchange, provide Clearing Participants with a "Delivery Notification Advice".</p> <p>Clearing Participants must provide to SFE Clearing any corrections or adjustments to the Delivery Notification Advice on the appropriate form by no later than the time determined by the Exchange on that day.</p>
11.1	Settlement	<p>The effect of an Australian Dollar/United States Dollar Futures Contract is that the Buyer will receive Australian currency and will give to the Seller United States currency and the Seller will give to the Buyer Australian currency and receive United States currency on the Settlement Day in accordance with the Settlement Price declared by SFE Clearing.</p>
11.2	Obligations and Rights on Settlement	<p>On the Settlement Day of a contract:</p> <p>(a) the obligations and the rights of Sellers shall be satisfied in the</p>

Item	Heading	Individual Contract Specifications
	Day	<p>following way:</p> <p>(i) Sellers shall, by no later than the time determined by the Exchange on that day, receive United States Dollars from SFE Clearing in their account with the Designated Bank of their choice. This amount shall be the Settlement Price multiplied by 100,000; or</p> <p>(ii) Sellers shall, by no later than the time determined by the Exchange on that day, use the Austraclear system to pay to SFE Clearing if requested the amount in Australian dollars representing the Contract Value.</p> <p>(b) the obligations and the rights of Buyers shall be satisfied in the following way:</p> <p>(i) Buyers shall, by no later than the time determined by the Exchange on that day, use the Austraclear system to receive from SFE Clearing if requested the amount in Australian dollars representing the Contract Value.</p> <p>(ii) Buyers shall, by no later than the time determined by the Exchange on that day, have United States Dollars debited from their account by SFE Clearing at the Designated Bank of their choice. This amount shall be the Settlement Price multiplied by 100,000.</p>
12	Inability for SFE Clearing to declare Settlement Price and Undesirable Situations	<p>If a situation is developing or has developed which is capable of preventing SFE Clearing from declaring the Settlement Price in accordance with these Individual Contract Specifications, or if an undesirable situation within the meaning of Rule 1.4 is developing or has developed, then the provisions of that Rule 1.4 shall apply and any provision of these Operating Rules which cannot be complied with until the price has been declared shall be complied with as soon as possible after it has been declared.</p>

Explanatory Note

The terms of all Australian Dollar/United States Dollar Futures contracts comprise a combination of:

- the Individual Contract Specifications set out above; and
- the generic specifications set out elsewhere in the Rules.

As to the generic specifications, see in particular Rule 6.2, which provide for determinations by the Exchange as to

- the units in which prices are to be quoted by participants when submitting orders;
- the Final Trading Day in a Settlement Month;
- the time at which trading ceases on the Final Trading Day;
- the Settlement Day;
- the final times by which the Seller's and Buyer's obligations, respectively, must be satisfied on the Settlement Day; and
- the Settlement Months in which a Final Trading Day for a contract occurs.

Pursuant to the generic terms/specifications for all contracts that are set out in Rule 6 providing for various Determinations by the Exchange, the actual Determinations (which do not themselves constitute terms of the contracts) are set out, for information, in the separate document "Procedures, Determinations and Practice Notes" (this document does not form part of the Rules).

For example, the generic term/specification in Rule 6.2 relating to the Final Trading Day for this contract day is as follows:

"Final Trading Day" – such Business Day as is determined by the Exchange. The actual determination made by the Exchange is

“The Business Day prior to the third Wednesday of the Settlement Month”.

Link to Procedures for determination. [AUD Dollar Futures Determination](#)