

SFE NOTICE NO. 108/06

Date of Issue: 18 September 2006

Effective Date: 26 September 2006

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## NZ 30 Day Official Cash Rate Futures Commodity Code and Account and Limit Maintenance

Market participants are advised that SFE will launch of the NZ 30 Day Official Cash Rate Futures contract at 8.30am (NZ time) on Tuesday 26 September 2006. The first contract month to be listed for trade will be October 2006.

With the listing of the NZ 30 Day Official Cash Rate (OCR) Futures Contract on trade date 26 September 2006, SYCOM Managers are advised that Account Maintenance will be available from 5.15pm 18 September 2006.

**The NZ OCR Futures contract will be listed under the code ZO.** The contract specifications and data vendor codes are attached.

### Account and Limit Maintenance

Below are the steps that outline the necessary account and limit maintenance to be performed for each Sycom Interface and Sycom Workstation. This will ensure order entry is available for the day session on the 26 September 2006, pre-open at 8.20am to open at 8.30am, NZ time.

#### **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 ZO 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.

#### **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 ZO code
4. Tick Future/Spread
5. Select 'OK' in the [Add Limit] window
6. Once the ZO has been added select [Apply] and [OK]

**PLEASE NOTE:**

**Step 1** need only to be done on one workstation

**Step 2** will need to be performed on each workstation that will trade the new ZO product.

Should you have any queries please contact SFE Service Desk on 9256-0677 or [servicedesk@sfe.com.au](mailto:servicedesk@sfe.com.au)

SFE product information including contract specifications, data vendor codes and Initial Margin rates are available on the SFE Website [www.sfe.com.au](http://www.sfe.com.au).



David Raper  
**General Manager – Business Operations**

## NZ 30 Day Official Cash Rate Futures

<b>Contract Unit:</b>	Average monthly RBNZ Official Cash Rate payable on a notional sum of NZD 3,000,000
<b>Contract Months:</b>	Monthly up to 12 months ahead
<b>Commodity Code:</b>	ZO
<b>Listing Date:</b>	26/09/2006
<b>Minimum Price Movement:</b>	Quoted in yield percent per annum in multiples of 0.005%, for quotation purposes yield is deducted from 100. A one basis point move of 0.01% is equal to NZD24.66
<b>Last Trading Day:</b>	Trading shall cease at 4.30pm on the last business day of the expiry month
<b>Settlement Day:</b>	The second business day after the Last Trading Day
<b>Trading Hours:</b>	5.40pm - 7.00am and 8.30am - 4.30pm <sup>1</sup>
<b>Settlement Price:</b>	The Cash Settlement Price is equal to 100 minus the cash settlement rate, where the cash settlement rate is the monthly average of the Official Cash Rate for that contract month calculated by taking the sum of the daily Official Cash Rate, as published by the Reserve Bank of New Zealand, divided by the number of days for that month. On weekends and public holidays, when no Official Cash Rate is published the Cash Rate published on the previous business day will be used for settlement price calculation. The cash settlement price is rounded to the nearest multiple of 0.001. The Cash Settlement price shall be announced to the market by 12.00pm on the first Business Day after Last Trading Day. <sup>1</sup>
<b>Settlement Method</b>	All bought and sold contracts in existence as at the close of trading in the contract month shall be settled by SFE Clearing at the cash settlement price.
<b>Position Limits</b>	None
<b>Daily Price Limit</b>	None

<sup>1</sup> Unless otherwise indicated, all times are New Zealand times.

Last Modified: 28/08/06

### Data Vendor Codes

SFE CODE	ZO
Bloomberg	KXA <Cmnty>
Bourse Data	ZOmyy
CQG	HZO
FutureSource/e-signal	ZO [month][year]-SFE
IRESS	ZOmy
Reuters	0#NZO:
Telekurs	ZOym,342
Thomson Financial	ZO/F.SY*