



SFE NOTICE NO.

184/09

Date of Issue: 28 October 2009
Effective Date: 2 November 2009

CHANGE TO: OPERATING RULE 2.2.25 – CLIENT DOCUMENTATION; AND CLEARING RULE 4.14 – SUBJECT TO CLEARING RULE 4.15 IT SHALL BE THE RESPONSIBILITY OF EACH CLEARING PARTICIPANT

The Exchange wishes to inform all Participants that changes to Operating Rule 2.2.25 and Clearing Rule 4.14 will become effective on 2 November 2009.

Purpose of Amendment

The purpose of the change is to allow Full Participants who perform execution only business for their clients to be able to use the International Uniform Brokerage ("Give Up") Agreements without the need to include the Exchange's minimum terms, on the basis that the minimum terms will be included in a separate agreement between the client and the Clearing Participant.

If the client's Clearing Participant is also a Full Participant, the minimum terms will already be included in the Client Agreement Form.

If the client's Clearing Participant is not a Full Participant, Clearing Rule 4.14 has now been amended to include the minimum terms.

Clearing Participants must have an agreement in place with their clients that incorporate the minimum terms that have been prescribed under the Exchange rules.

However, removing the need for the minimum terms to be incorporated into an agreement with the execution only broker restores the ability of globally operating brokerages to sign their clients to a single agreement covering trading on multiple exchanges (in the knowledge that the local clearing participant will have incorporated any unique local requirements into a separate agreement with the client).

Should you have any queries please contact Robert Coaldrake, General Manager Futures and Capital Monitoring on (02) 9227 0223 or Robert.Coaldrake@asx.com.au or Janice Coles, Senior Futures Supervision Officer on (02) 9227 0224 or Janice.Coles@asx.com.au.

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