

Joint Audit Committee

Regulatory Update

To: Chief Financial Officers
Chief Compliance Officers

9702

Date: February 13, 1997

Re: Relief from 5% Foreign Broker Charge

For your reference, attached is an updated [listing](#) of foreign brokers that have been granted comparability relief from the 5% foreign broker charge in accordance with CFTC Rule 30.10.

As outlined in Joint Audit Committee Regulatory Update 9603, the 5% charge on amounts due from foreign brokers will not apply if:

1. the receivable represents deposits required to maintain futures and commodity options positions,
2. the foreign broker has been granted comparability relief pursuant to CFTC Rule 30.10, and
3. the asset is held by the foreign broker itself, with another foreign broker that has been granted comparability relief, or at a depository in the same jurisdiction as the foreign broker in accordance with CFTC Rule 30.7.

If you have any questions, please contact your DSRO.

January 29, 1997

CFTC RULE 30.10 CONFIRMATION LIST

AUSTRALIA:

SYDNEY FUTURES EXCHANGE

| <u>Firm</u> | <u>STATUS</u> |
|--|----------------------------------|
| ANZ Capel Court Limited | CONFIRMED: August 1, 1996 |
| ANZ McCaughan Futures Limited | CONFIRMED: January 9, 1992 |
| Bankers Trust Australia Limited | CONFIRMED: November 8, 1991 |
| Barclays Bank PLC Australian Branch d/b/a BZW Futures, a division of Barclays Bank PLC Australian Branch | CONFIRMED: December 29, 1994 |
| C.A. & L. Bell Commodities Corporation Pty. Ltd. | CONFIRMED: January 9, 1989 |
| CS First Boston Australia Securities | CONFIRMED: July 13, 1993 |
| Commonwealth Bank of Australia | CONFIRMED: July 20, 1993 |
| Deutsche Bank AG (Sydney) | CONFIRMED: November 27, 1995 |
| Deutsche Morgan Grenfell Futures Australia Limited | CONFIRMED: January 9, 1989 |
| Fimat SNC d/b/a Fimat Australia | CONFIRMED: November 28, 1995 |
| HKBA Futures Limited | CONFIRMED: February 5, 1990 |
| J.B. Were Futures Pty. Limited | CONFIRMED: September 22, 1993 |

AUSTRALIA:

SYDNEY FUTURES EXCHANGE

| <u>Firm</u> | <u>STATUS</u> |
|--|----------------------------------|
| J.P. Morgan Australia Limited | CONFIRMED: April 29, 1992 |
| L Quay Futures Brokers Pty. Ltd. | CONFIRMED: June 28, 1994 |
| Macquarie Bank Limited | CONFIRMED: July 16, 1992 |
| McIntosh Futures Limited | CONFIRMED: September 18, 1992 |
| Midland Bank plc | CONFIRMED: February 16, 1996 |
| NatWest Capital Markets Australia Limited, d/b/a NatWest Futures Australia | CONFIRMED: September 20, 1995 |
| Ord Minnett Jardine Fleming Futures Ltd. | CONFIRMED: November 15, 1993 |
| Potter Warburg Securities Pty. Ltd. | CONFIRMED: December 23, 1994 |
| Prudential Bache Securities (Australia) Ltd. | CONFIRMED: November 28, 1990 |
| SBC Warburg Australia | CONFIRMED: August 29, 1994 |
| Schroders Australia Limited | CONFIRMED: January 9, 1989 |
| State Bank of New South Wales Limited | CONFIRMED: February 1, 1995 |
| Transmarket Pty | CONFIRMED: July 16, 1996 |

CANADA:

THE MONTREAL EXCHANGE

| <u>Firm</u> | <u>Status</u> |
|--|----------------------------------|
| CIBC Wood Gundy Securities Inc. | CONFIRMED: September 6, 1989 |
| Fimat Derivatives Canada | CONFIRMED: September 27, 1995 |
| Gordon Capital Corporation | CONFIRMED: July 16, 1992 |
| Levesque Beaubien Geoffrion Inc. | CONFIRMED: September 15, 1989 |
| Nesbitt Burns Limited | CONFIRMED: October 4, 1993 |
| RBC Dominion Securities Inc. | CONFIRMED: March 21, 1994 |
| Refco Futures (Canada) Ltd. | CONFIRMED: August 22, 1989 |
| Richardson Greenshields of Canada Ltd. | CONFIRMED: July 30, 1990 |
| Scotia McLeod | CONFIRMED: September 15, 1989 |

CANADA:

TORONTO FUTURES EXCHANGE

Firm

Status

CIBC Wood Gundy Inc.

CONFIRMED:
June 6, 1991

Derivative Services Inc.

CONFIRMED:
November 27, 1995

Gordon Capital Corporation

CONFIRMED:
September 21, 1991

Nesbitt Burns Inc.

CONFIRMED:
December 11, 1995

Richardson Greenshields of Canada Ltd.

CONFIRMED:
February 28, 1991

FRANCE:

MATIF

| <u>Firm</u> | <u>Status</u> |
|------------------------------------|---------------------------------|
| Bankers Trust Futures (Europe) GIE | CONFIRMED: June 14, 1993 |
| Banque D'Escompte | CONFIRMED: July 15, 1992 |
| Dupont-Denant SA | CONFIRMED: October 5, 1992 |
| Ferri Ferri Germe | CONFIRMED: March 12, 1992 |
| FIMAT SNC | CONFIRMED: February 5, 1992 |
| Finacor Vendome | CONFIRMED: June 12, 1992 |
| G.I.E. France Compensation Futures | CONFIRMED: April 13, 1993 |
| G.I.E. Indosuez Carr Futures, SNC | CONFIRMED: September 2, 1992 |
| Goldman Sachs Paris Inc. et Cie | CONFIRMED: June 22, 1993 |
| IFITEC | CONFIRMED: July 6, 1992 |
| International Finance Futures | CONFIRMED: June 26, 1992 |
| Jean-Pierre Pinatton | CONFIRMED: January 9, 1992 |
| J.P. Morgan & Cie S.A. | CONFIRMED: May 18, 1992 |
| J.P. Morgan Societe De Bourse | CONFIRMED: June 3, 1993 |
| M-R Futures | CONFIRMED: January 9, 1992 |
| Oddo Future | CONFIRMED: January 9, 1992 |

Opale Derives Bourse

CONFIRMED:
December 20, 1994

FRANCE:

MATIF

Firm

STATUS

Paresco Futures S.N.C.

CONFIRMED:
January 5, 1996

Patrick du Bouzet S.A.

CONFIRMED:
February 8, 1994

Securite Futures

CONFIRMED:
January 22, 1993

Staff S.A.

CONFIRMED:
June 22, 1993

Sucres et Denrees Terme

CONFIRMED:
February 2, 1994

Trifutures

CONFIRMED:
August 14, 1992

JAPAN:

TOKYO GRAIN EXCHANGE

Firm

Status

Ace Koeki Co., Ltd.

CONFIRMED:
April 27, 1995

Mitsui Bussan Futures Ltd.

CONFIRMED:
February 1, 1995

Nihon Unicom Corp.

CONFIRMED:
August 1, 1995

SINGAPORE:

SIMEX

| <u>Firm</u> | <u>Status</u> |
|---|---------------------------------|
| BT Futures (Singapore) Limited | CONFIRMED: November 18, 1994 |
| BZW Futures (Singapore) Pte. Ltd. | CONFIRMED: April 20, 1994 |
| Fulton Prebon Futures Clearing (Singapore) Ltd. | CONFIRMED: August 16, 1989 |
| HSBC Futures (Singapore) Pte. Ltd. | CONFIRMED: May 28, 1996 |
| Lehman Brothers Pte Ltd. | CONFIRMED: February 29, 1996 |
| NatWest Futures Asia Pte Limited | CONFIRMED: January 18, 1996 |
| Ong First Chicago Futures Pte Ltd. | CONFIRMED: January 23, 1997 |
| Phillip Commodities (Pte) Ltd. | CONFIRMED: March 20, 1990 |

SPAIN:

MEFF RENTA FIJA

| <u>Firm</u> | <u>STATUS</u> |
|---|----------------------------------|
| All Trading Brokers Europe, A.V., S.A. | CONFIRMED: August 18, 1995 |
| B&T, Asociados Financieros, S.V., S.A. | CONFIRMED: September 7, 1995 |
| Banca Catalana, S.A. | CONFIRMED: January 23, 1996 |
| Banco Bilbao Vizcaya, S.A. | CONFIRMED: January 30, 1996 |
| Banco Central Hispano, S.A. | CONFIRMED: January 30, 1996 |
| Banco de la Pequena y Mediana Empresa, S.A. | CONFIRMED: September 23, 1995 |
| Banco Exterior de Espana, S.A. | CONFIRMED: September 7, 1995 |
| Banco Inversion S.A. | CONFIRMED: October 13, 1995 |
| Banco Santander, S.A. | CONFIRMED: October 12, 1995 |
| Banco Santander de Negocios, S.A. | CONFIRMED: September 7, 1995 |
| Banco Urquijo S.A. | CONFIRMED: August 18, 1995 |
| Banesto Bolsa, S.A. S.V.B. | CONFIRMED: October 12, 1995 |
| Bank of America, S.A. | CONFIRMED: February 29, 1996 |
| Bankinter S.A. | CONFIRMED: August 10, 1995 |
| Beta Capital S.V.B., S.A. | CONFIRMED: January 30, 1996 |
| C.M. Capital Markets Futures, S.A., A.V. | CONFIRMED: September 22, 1995 |

Caja de Ahorros de Zaragoza Aragon
y Rioja ("IBERCAJA")

CONFIRMED:
October 12, 1995

SPAIN:

MEFF RENTA FIJA

Firm

STATUS

Corretaje e Informacion Monetaria
y Divisas Agencia Valores

CONFIRMED:
August 10, 1995

Deutsche Bank S.A. Espanola

CONFIRMED:
August 10, 1995

Fimat International Banque,
Surcursal en Espana

CONFIRMED:
September 28, 1995

J.P. Morgan Sociedad de Valores y Bolsa, S.A.

CONFIRMED:
October 12, 1995

UNITED KINGDOM:

SFA

| <u>Firm</u> | <u>Status</u> |
|--|----------------------------------|
| AIG International Limited | CONFIRMED: February 9, 1995 |
| Amalgamated Metal Trading Ltd. (LME) | CONFIRMED: November 18, 1993 |
| Amerex Futures Limited | CONFIRMED: October 28, 1991 |
| Barclays Bank PLC | CONFIRMED: February 1, 1994 |
| Barclays Metals Ltd. | CONFIRMED: June 12, 1992 |
| Bear, Stearns International Ltd. | CONFIRMED: December 23, 1992 |
| Berkeley Futures Limited | CONFIRMED: August 27, 1992 |
| Billiton-Enthoven Metals Limited (LME) | CONFIRMED: July 15, 1992 |
| Brandeis (Brokers) Limited (LME) | CONFIRMED: October 1, 1990 |
| Brody White (UK) Ltd. | CONFIRMED: September 1, 1989 |
| CAGF London Ltd. | CONFIRMED: August 11, 1995 |
| Cantor Fitzgerald International | CONFIRMED: October 10, 1995 |
| Cargill Investor Services Ltd. | CONFIRMED: August 25, 1989 |
| Cater Allen Futures Ltd. | CONFIRMED: July 17, 1989 |
| Chase Manhattan Futures (UK) Ltd. | CONFIRMED: November 8, 1989 |
| Citifutures Limited | CONFIRMED: September 22, 1993 |

Credit Agricole Futures SNC

CONFIRMED:
February 9, 1995

UNITED KINGDOM:

SFA

| <u>Firm</u> | <u>STATUS</u> |
|---------------------------------------|---------------------------------|
| Credit Lyonnais Rouse Ltd. (LME) | CONFIRMED: July 17, 1989 |
| CS First Boston Ltd. | CONFIRMED: January 18, 1994 |
| DBMG Futures & Options Ltd. | CONFIRMED: September 2, 1993 |
| Daiwa Europe Limited | CONFIRMED: November 29, 1993 |
| Dean Witter International Ltd. | CONFIRMED: March 12, 1993 |
| Den Norske Bank ASA London Branch | CONFIRMED: February 9, 1995 |
| E.D. & F. Man (Cocoa) Ltd. | CONFIRMED March 15, 1994 |
| E.D. & F. Man International Ltd. | CONFIRMED: June 19, 1989 |
| Engelhard International Limited (LME) | CONFIRMED: July 16, 1996 |
| Fimat Futures UK Ltd. | CONFIRMED: November 2, 1989 |
| G.H. Financials Ltd. | CONFIRMED: April 13, 1994 |
| Geldermann Limited | CONFIRMED: August 25, 1989 |
| Gerald Limited (LME) | CONFIRMED: March 29, 1990 |
| GNI Limited | CONFIRMED: July 17, 1989 |
| GNI Wallace Limited | CONFIRMED: July 17, 1989 |
| Goldman Sachs Futures Ltd. | CONFIRMED: August 8, 1989 |

Goldman Sachs International

CONFIRMED:
September 2, 1993

UNITED KINGDOM:

SFA

Firm

STATUS

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|---|--|
| HSBC Investment Bank plc. [may rely on James Capel & Co. 30.10 approval of Sept. 14, 1989 pending new application following merger. (Div. ltr. April 22, 1996)] | CONFIRMED: Sept. 14, 1989 (James Capel) |
| IBJ International Ltd. | CONFIRMED: October 1, 1992 |
| Indosuez Capital Securities (UK) Ltd. | CONFIRMED: January 28, 1994 |
| ING Derivatives (London) Ltd. | CONFIRMED: March 30, 1993 |
| Instinet U.K. Ltd. [Instinet subject of T&M no-action letter 7/10/96 regarding activities] | CONFIRMED: July 10, 1996 |
| Istituto Bancario San Paolo Di Torino S.p.A. | CONFIRMED: August 6, 1992 |
| J.P. Morgan Securities Ltd. | CONFIRMED: December 1, 1992 |
| Kleinwort Benson Ltd. | CONFIRMED: September 18, 1989 |
| Lloyds Bank Futures PLC | CONFIRMED: February 16, 1994 |
| MHF Futures Limited | CONFIRMED: October 27, 1992 |
| Macquarie Securities Ltd. | CONFIRMED: December 27, 1993 |
| MeesPierson ICS Limited | CONFIRMED: July 22, 1991 |
| Merrill Lynch, Pierce, Fenner and Smith (Broker & Dealers) Ltd. | CONFIRMED: June 24, 1994 |
| Metallgesellschaft Ltd. (LME) | CONFIRMED: March 29, 1990 */ [Conditionally granted.] |

Metdist Trading Limited

CONFIRMED:
November 16, 1994

UNITED KINGDOM:
SFA

Firm

STATUS

Midland Bank PLC
d/b/a HSBC Futures

CONFIRMED:
July 17, 1989

Mitsui Bussan Commodities Ltd.

CONFIRMED:
December 24, 1991

Morgan Stanley & Co. International Ltd.

CONFIRMED:
February 1, 1994

Muirpace Limited

CONFIRMED:
July 17, 1989

NatWest Futures Limited

CONFIRMED:
February 18, 1992

Nikko Europe PLC

CONFIRMED:
September 27, 1993

Nomura International

CONFIRMED:
June 13, 1995

Paine Webber International (UK) Ltd.

CONFIRMED:
October, 10, 1989

Paribas Futures Ltd.

CONFIRMED:
April 20, 1994

Park Place Capital Limited

CONFIRMED:
February 9, 1995

Phillip Alexander Securities and Futures Ltd.

CONFIRMED:
December 8, 1995

Prudential-Bache (Futures) Ltd.

CONFIRMED:
February 4, 1993

PVM Oil Futures Ltd.

CONFIRMED:
June 8, 1994

RBL Limited

CONFIRMED:
November 13, 1995

Refco Overseas Ltd.

CONFIRMED:
September 28, 1990

Ridge Futures Limited

CONFIRMED:

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|---|--|
| | April 20, 1994 |
| Royal Bank of Scotland Plc. | CONFIRMED: July 22, 1996 |
| UNITED KINGDOM: <u>SFA</u> | |
| <u>Firm</u> | <u>STATUS</u> |
| Rudolf Wolff & Co. Ltd. (LME) | CONFIRMED: October 20, 1993 |
| SFH Cocoa Ltd. | CONFIRMED: January 16, 1996 |
| S.G. Warburg Futures & Options Ltd. | CONFIRMED: September 6, 1989 |
| Sharps Pixley Metals | CONFIRMED: December 23, 1993 |
| Skandinaviska Enskilda Banken | CONFIRMED: August 21, 1992 |
| Societe Generale Strauss Turnbull Securities Ltd. | CONFIRMED December 30, 1996 |
| Sogemin (Metals) Limited (LME) | CONFIRMED: November 3, 1993 |
| Standard Bank London | CONFIRMED: August 11, 1995 |
| Standard Chartered Bank | CONFIRMED: December 18, 1992 |
| Sucden (UK) Limited | CONFIRMED: Sept. 15, 1989 */ [Conditionally granted.] |
| Swiss Bank Corporation | CONFIRMED: May 17, 1995 |
| Swiss Financial Services (UK) Ltd. | CONFIRMED: March 14, 1990 |
| TRX Futures Ltd | CONFIRMED: September 22, 1989 |
| Tardivat Futures Limited | CONFIRMED: |

September 14, 1989

Toyo Trust International Ltd.

CONFIRMED:

June 3, 1994

UNITED KINGDOM:

SFA

Firm

STATUS

Trafalgar Commodities Ltd.

CONFIRMED:

April 20, 1994

Triland Metals Limited (LME)

CONFIRMED:

March 26, 1991

Trust Financial Group (Europe) Ltd.

CONFIRMED:

April 26, 1996

Tullet & Tokyo

CONFIRMED:

July 17, 1989

UBS Futures & Options Limited.

CONFIRMED:

August 6, 1990

Union CAL Limited

CONFIRMED:

December 11, 1995

Yamaichi International (Europe) Ltd.

CONFIRMED:

June 14, 1993

UNITED KINGDOM:

IMRO

Firm

Status

Crane Investment Analysis

CONFIRMED:
April 12, 1990

GH Asset Management

CONFIRMED:
September 27, 1989

N.M. Rothschild International Asset Management

CONFIRMED:
April 12, 1990

Sumitrust Ivory & Sime Ltd.

CONFIRMED:
August 3, 1989