



RBNZ Quarterly Industry Update Report to ESAS/Austraclear Members

September 2007

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Overview of the month

The upgraded ESAS/Austraclear system went live on the target date of 10 September.

The upgrade was designed to update the application technology and platform in line with current standards and best practices, and to improve the supportability and longevity of the application.

The most visible change is the replacement of the existing character-based interface with a more modern graphical user interface.

The introduction of an internet based platform also adds the flexibility for members to work from any site that has an internet connection.

We encountered some issues post go-live. Those affecting members significantly were access issues which resulted in 5.10 hours downtime in the first 3 days of operation, which in turn resulted in extensions to end of day. An urgent fix was put in on Wednesday the 12th September and we have had one subsequent outage since then for 15 minutes on 20th September. Those incidents aside the system is performing well.

We also had a finite number of application server logons that can access the system at any one time. We had not anticipated the much higher number of concurrent users accessing the system at any one time (an increase of 40-50%) At times this resulted in members not being able to access the system. We have now increased the number of application server logons permitted and we are confident this number will suffice going forward.

The RTGSHelpDesk personnel, the RBNZ Operational Support team and Datacom would like to thank all members for their co-operation and patience during the transition. Many of the team had some very long days, but each issue was resolved and we are now planning the future of the system.

System Developments

With the technology we now have in place this platform allows us to develop and enhance the ESAS/Austraclear system with a totally different look and feel i.e. adjustable screen sizes, better reporting, consolidated functionality, more friendly administration etc.

If members have any ideas or suggestions for future developments please email the rtgshelpdesk@rbnz.govt.nz

Go Live production and system issues – Performance Criteria

IP Outage – 28th August 2007 - Dial up customers were unable to connect to the ESAS/Austraclear system using the Telecom IP Net services due to a scheduled change inadvertently bought forward by Telecom. As a result the RTGS Help Desk processed transactions on member's behalf. The IP Net service was restored by 29th August 2007 and was decommissioned on the correct date.

Project Implementation Review (PIR)

You will have received a Project Implementation Review Questionnaire – we urge you to respond to this as your view of our handling and delivery of the project is important to us.

Austraclear User Advisory Committee

The first meeting of the Austraclear User Advisory Committee was held on 27th September 2007. The minutes of that meeting are attached.

This forum consists of a representative from each of the organisation types within the Austraclear system. The representatives were voted on the committee by users of the system

The Reserve Bank is very pleased with the start of this new forum and we will ensure that members are kept fully informed of all developments and discussions.

User Group Meeting

The next scheduled Austraclear User Group Meeting will be held in Wellington at the Holiday Inn on the 09th November 2007 followed by the FMOA Conference and casino evening.

Fees

As previously advised, the fee tariff for Austraclear and ESAS will be adjusted from 01st October. This includes additional charges to recover the cost of the upgrade which will be depreciated over the next 4 years. When these costs are fully recovered the tariff will be reduced accordingly. The revised fee schedule can be found on the web www.rbnz.govt.nz/payments.

What would you like to see?

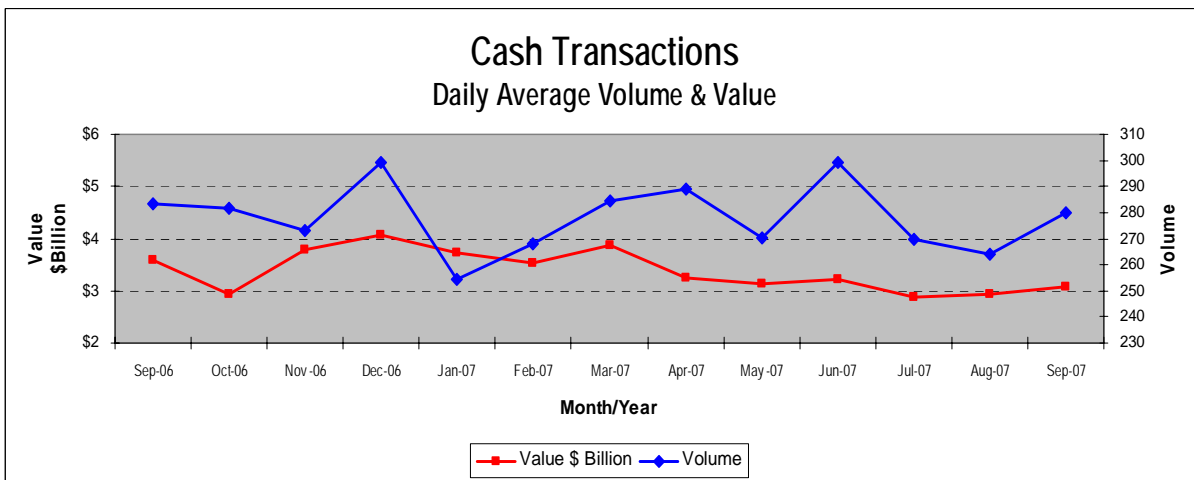
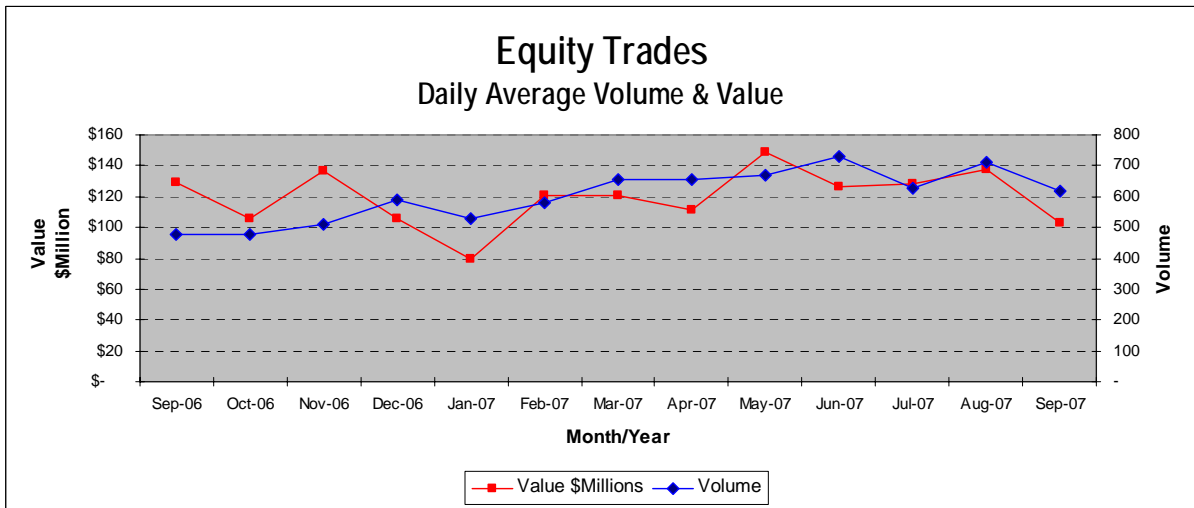
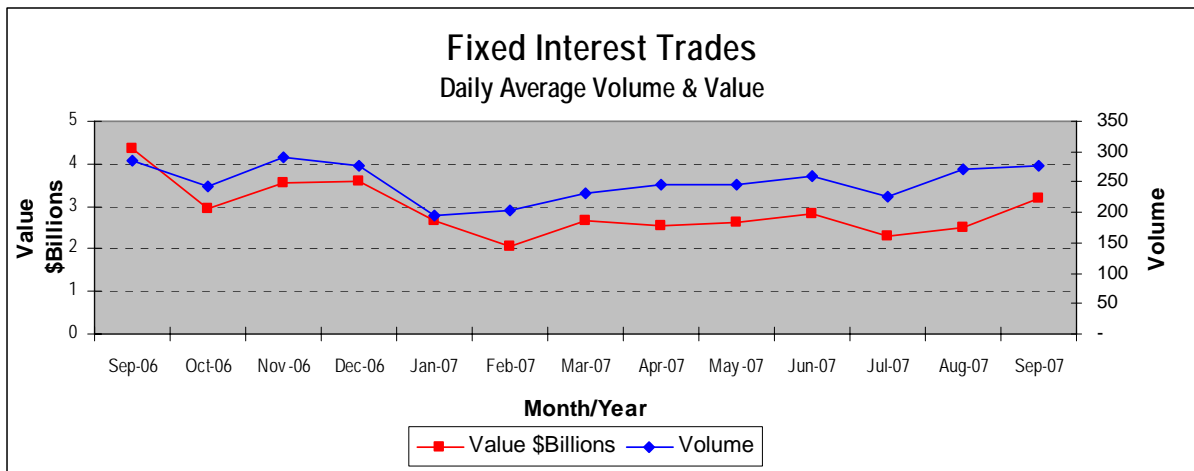
What information would you like to see in this newsletter? We don't want to produce it for the sake of producing and would like to report on information about us and the system that interests you. Do you like having it emailed out? Would you prefer to go to our website to read? Please let us know by return email.

Operational Statistics

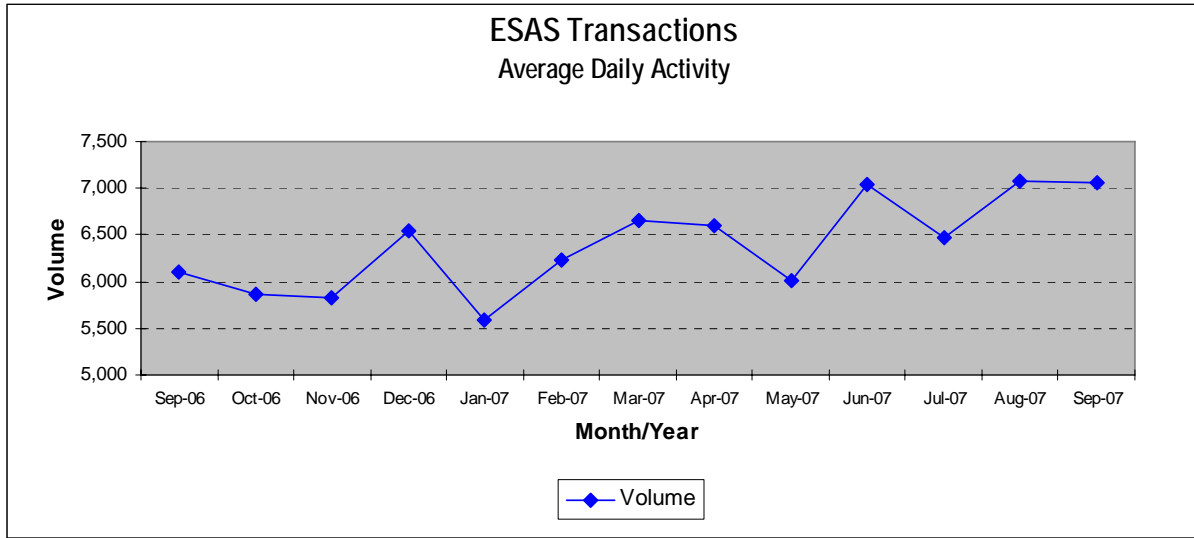
The usual graphs of transactions volumes and values which pass through the system are attached. The User Advisory Committee has suggested that additional performance metrics be added for related services (e.g. lodge and uplift turnaround time). We think this is a good suggestion and have asked the team to develop the necessary metrics and processes so we can start publishing these from the next quarterly report.

The following statistics are based on 20 NZD settlement days for the month of September 07.

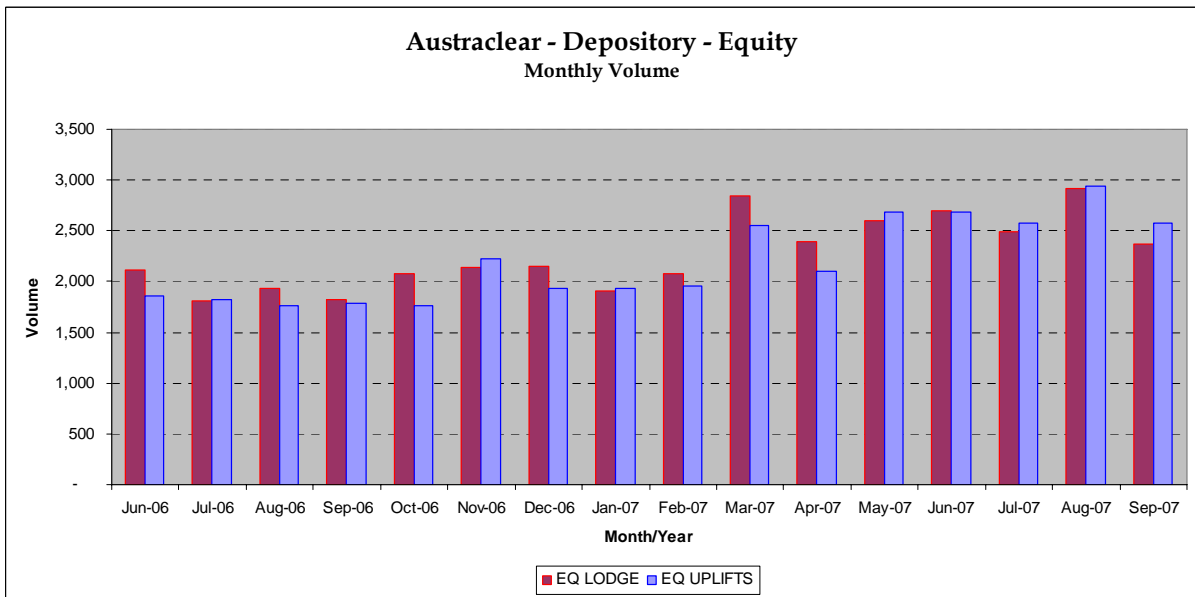
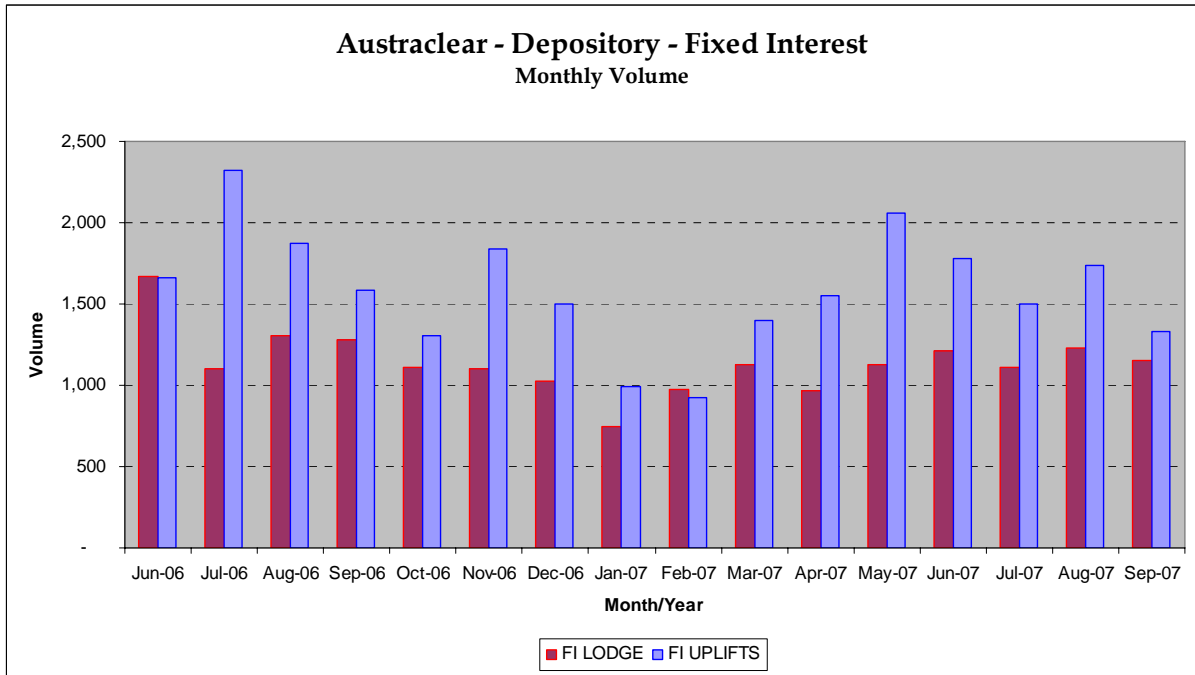
1. Values & Volumes



2. Statistics ESAS

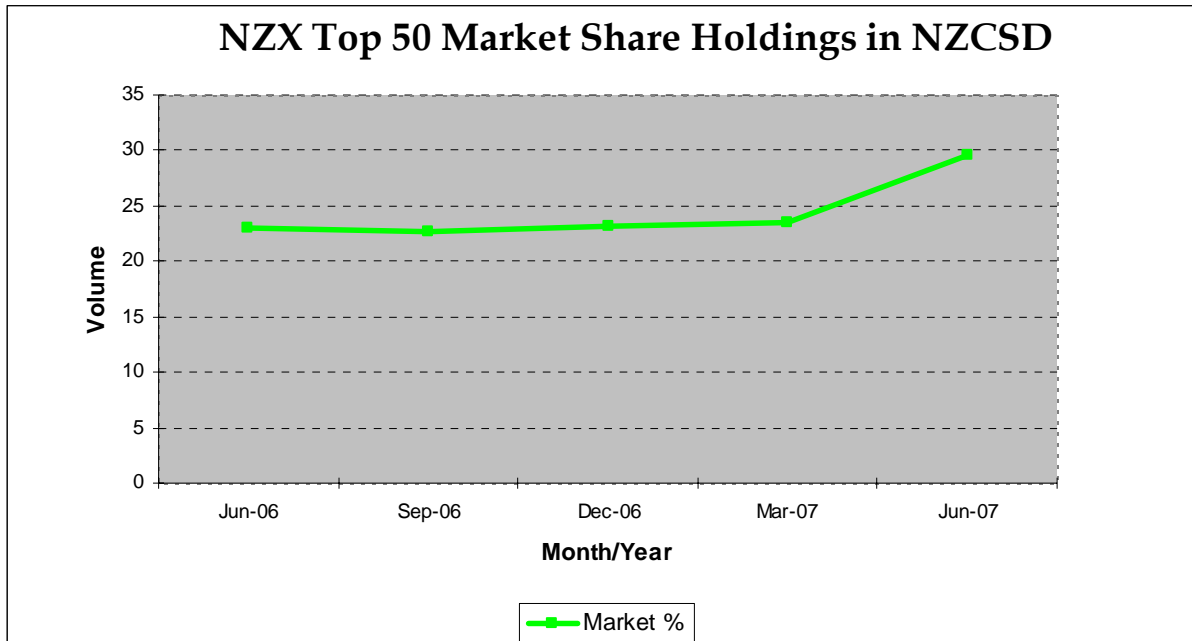


3. Statistics Austraclear Depository



Market Share (NZCSD)

Out of the top NZX 50, approximately 29.57% of the total accumulated value of these securities is registered under the name of NZCSD – New Zealand Central Securities Depository.



Payments & Settlement Services Contact List**RTGS Help Desk**

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