

CIRCULAR



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**To: Clearing Members
NZFOE Trading Permit Holders**

16/98

No:

New Zealand Daylight Saving

The Clearing House would like to advise all Trading Permit holders and Clearing Members that daylight saving ceases in New Zealand this weekend on Sunday 15th March 1998. The time difference between New Zealand and Sydney will be one hour until Sydney also ceases daylight saving hours on Sunday, 29 March 1998.

Please note that this will mean that all Members will need to have completed the allocation and assignment of their trades by 4.30pm Sydney time, being 5.30pm New Zealand time.

Due to the one hour time difference during the period Mon, 16 March 1998 until Friday, 27 March 1998, the following times will apply:

- Daily Clearing Settlement Instructions will need to be received by SFECH by 10.30am New Zealand time (9.30am Sydney time).
- The payment of shortages are to be made by 11.30am New Zealand time (10.30am Sydney time).
- The repayment of excess cash to Members will be available by 1.00pm New Zealand time (12.00pm Sydney time).

Please do not hesitate to contact the writer on (02) 9256 0543 if you require further information regarding the above.

**Di Fletcher
Projects Analyst**

11/03/98

**SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED
ACN 050 615 864**

**A wholly owned subsidiary of Sydney Futures Exchange Limited
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