

# CIRCULAR



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

**17/98**

**No:**

## **New Zealand Daylight Saving**

The Clearing House would like to advise all Trading Permit holders and Clearing Members that daylight ceases in Sydney this weekend on Sunday, 29 March 1998. The time difference between New Zealand and Sydney will now revert back to 2 hours.

Please note that this will mean that all Members will need to have completed the allocation and assignment of their trades, within STACS by 3.30pm Sydney time, being 5.30pm New Zealand time.

Due to the two hour time difference, the time by which Members are required to have confirmed their excess cash and settled their shortages in New Zealand will be as follows:

- Daily Clearing Settlement Instructions will need to be confirmed by 11.30am New Zealand time (9.30am Sydney time).
- The payment of shortages are to be made by 12.30pm New Zealand time (10.30am Sydney time).
- The repayment of excess cash to Members will be available by 2.00pm 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**

**25/03/98**

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

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