

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone (02) 9256
0555

Facsimile (02) 9256
0426

**To: Back Office Accounting Suppliers
Clearing Members
NZFOE Trading Permit Holders**

69/98

No:

New Zealand Daylight Saving

The Clearing House would like to advise all Trading Permit holders and Clearing Members that daylight saving begins in New Zealand this weekend on Sunday 4th October 1998. The time difference between New Zealand and Sydney will be three hours until Sydney also begins daylight saving hours on Sunday, 25 October 1998.

Please note that this will mean that all Members will need to have completed the allocation and assignment of their trades by 2.30pm Sydney time, being 5.30pm New Zealand time.

Due to the three hour time difference during the period Mon, 5 October 1998 until Friday, 23 October 1998, the following times will apply:

- Daily Clearing Settlement Instructions for AUD, NZD and USD (applying to NZ market only) will need to be received by SFECH by 12.00pm New Zealand time (9.00am Sydney time).
- The payment of shortages are to be made by 1.00pm New Zealand time (10.00am Sydney time).
- The repayment of excess cash to Members will be available by 2.30pm New Zealand time (11.30am Sydney time).
- SFEIN - NZ Day 2 Transfers are to be received at SFECH by 3.00pm New Zealand time (12.00pm Sydney time)
- NZ Early SPAN will be available from approximately 6.00pm New Zealand time (3.00pm Sydney time)
- The Reported Long/Short files will be due by 8.00pm New Zealand time (5.00pm 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**

29/09/98

SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED

ACN 050 615 864

A wholly owned subsidiary of Sydney Futures Exchange Limited

Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia