

CIRCULAR TO:

NZFOE TRADING PERMIT HOLDERS
CLEARING MEMBERS

NO: 72/00

SYDNEY DAYLIGHT SAVING

The Clearing House would like to advise all Trading Permit holders and Clearing Members that daylight saving begins in Sydney this weekend on Sunday, 27 August 2000. The time difference between New Zealand and Sydney will be one hour until New Zealand also begins daylight saving hours on Sunday, 1 October 2000.

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

Due to the one hour time difference during the period Monday 28 August 2000 until Friday 29 September 2000, the following times will apply:

- Daily Clearing Settlement Instructions for all currencies (applying to the NZ Market only) will need to be confirmed by 10.00am New Zealand time (9.00am Sydney time).
- The payment of shortages are to be made by 11.30pm 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).
- SFEIN - NZ Day 2 Transfers are to be received at SFECH by 3.00pm New Zealand time (2.00pm Sydney time)
- NZ Early SPAN will be available from approximately 6.00pm New Zealand time (5.00pm Sydney time)
- The Reported Long/Short files will be due by 8.00pm New Zealand time (7.00pm Sydney time)

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

DI FLETCHER
SETTLEMENTS ADMINISTRATOR

21 AUGUST 2000

