

# CIRCULAR



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**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**

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