

Authorities and Other Agencies of State

Securities Amendment Act 1988

The Authorised Futures Dealers Notice (No. 3) 1989

Pursuant to the Securities Amendment Act 1988, the Securities Commission gives the following notice.

Notice

1. Title and commencement—(1) This notice may be cited as the Authorised Futures Dealers Notice (No. 3) 1989.

(2) This notice shall come into force on the 1st day of October 1989.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Amendment Act 1988:

“The Exchange” means New Zealand Futures Exchange Limited.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, shall have the meaning given to it by the Act.

3. Persons authorised to carry on business of dealing in futures contracts—(1) The persons named in Part I of the Schedule to this notice are hereby authorised to carry on the business of dealing in futures contracts generally.

(2) The persons named in Part II of the Schedule to this notice are hereby authorised to carry on the business of dealing in futures contracts generally.

(3) The authorisation granted by subclause (2) of this clause is subject to the conditions that those persons do not—

(a) Acquire or dispose of futures contracts on behalf of other persons; or

(b) Offer to acquire or dispose of futures contracts on behalf of other persons.

(4) The person named in Part III of the Schedule to this notice is hereby authorised to carry on the business of dealing in futures contracts on behalf of any unit trust constituted pursuant to the Unit Trusts Act 1969 of which that person is the manager.

(5) Every authorisation granted by this clause shall, unless it is earlier revoked by the Commission, expire with the close of the 31st day of January 1990.

Schedule

Persons Authorised to Carry on Business of Dealing in Futures Contracts

Part I

Dateline Futures Limited

Elldridge Lynch & Associates Limited

Grant Marshall Currency Management Limited

Hanseatic (NZ) Limited

Part II

Milne Potter Partners

Weston Thomas Bell

Part III

ESP Investments Limited

Dated at Wellington this 29th day of September 1989.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

D. J. STOCK, Member.

Explanatory Note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on 1 October 1989, authorises the persons named in the Schedule to carry on the business of dealing in futures contracts.

Section 38 of the Securities Amendment Act 1988 prohibits any person carrying on the business of dealing in futures contracts unless that person is—

(a) A member of an authorised futures exchange; or

(b) Authorised to do so by the Securities Commission.

The authorisation of the persons named in Part I of the Schedule applies to futures contracts generally. The authorisation of the persons named in Part II of the Schedule applies to futures contracts generally and is subject to the conditions that those persons do not acquire or dispose of, or offer to acquire or dispose of, futures contracts on behalf of other persons. The authorisation of the person named in Part III of the Schedule applies to dealing in futures contracts on behalf of any unit trust of which that person is the manager. Each authorisation, unless earlier revoked, expires on 31 January 1990.

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