

FTSE 100 Index Futures contract
Eurodollars Futures contract
Japanese Government Bonds Futures contract
German Bund Futures contract
Short Gilt Futures contract
Long Gilt Futures contract
British Pounds Futures contract
Deutschmark Futures contract
Japanese Yen Futures contract
Swiss Francs Futures contract
FTSE-100 index Option contract
Eurodollars Option contract
British Pounds Option contract

London Future and Options Exchange
Cocoa Futures contract
Sugar Futures contract
Coffee Futures contract
Cocoa Option contract
Sugar Option contract
Coffee Option contract

Baltic Futures Exchange
Baltic Freight Index Futures contract
Potatoe Futures contract
Soya Bean Meal Futures contract

International Petroleum Exchange
Gas Oil Futures contract
Brent Crude Futures contract

Marche a Terme d'instruments Financiers (MATIF)
French Treasury Bond Futures contract
French Treasury Bills Futures contract
3-month Interbank (PIBOR) Futures contract
French Treasury Bond Options contract

Sydney Futures Exchange
Gold Futures contract
All-Ordinaries Stock Index Futures contract
90-day Bank Bill Futures contract
Eurodollars Futures contract
US Dollar Futures contract
All-Ordinaries Stock Index contract
90-day Bank Bill Option contract

Singapore International Monetary Exchange
Deutschmark Futures contract
Japanese Yen Futures contract
Eurodollar Futures contract
Nikkei Stock Index Futures contract
Deutschmark Option contract
Japanese Yen Option contract
Eurodollar Option contract
Nikkei Stock Index Option contract

Hong Kong Futures Exchange
Sugar Futures contract
Soya Bean Futures contract
Hang Seng Index Futures contract

(2) The following sources of information for futures and options prices are approved:

(a) A multicontributor page that quotes prices for futures and option contracts;

(b) Where a person does not have access to a multicontributor page, advice as to the price of a futures or option contract from a member of the exchange at which the contract is traded. The price shall be derived from a source approved in 6 (2) (a) and shall be the price at which the member would buy or sell the futures or option contract.

(3) Where, for the purposes of determining the income or expenditure of a person in respect of a financial arrangement, it is necessary to determine the price for a futures or option contract at the end of an income year the price for the futures or option contract shall be the market price for that contract in the market in which it is traded, as advised by an approved

source of information, at the close of trading on the last permitted day for trading in the persons income year.

(4) Where, for the purposes of determining income or expenditure of a person in respect of a financial arrangement, it is necessary to determine the New Zealand dollar value of the futures or option contract at the end of the income year, the spot rate for the currency in which the futures or option contract is quoted shall be ascertained in accordance with Determination G6A: Foreign Currency Rates, and used to convert the value of the futures or option contract to New Zealand dollars.

7. *Example*—The following is an example of a multicontributor page provided by Reuters New Zealand Limited. It shows market prices for a Eurodollar Futures contract maturing in December 1989 as traded on the London International Financial Futures Market.

The market price of the contract is 91.70. The closing price is previous trading day is 91.68.

FSEZ9	EURODOLLAR DEC9	0	LIF USD	15NOV89 02:58
LAST	LAST 1	LAST 2	LAST 3	LAST 4
91.70	91.70	91.70	91.70	91.69
NET.CHNG	CLS:14NOV89	OPEN	HIGH	LOW
-0.02	91.68	91.69	91.71	91.69
SETTLE	VOLUME	OPEN.INT	CNT.HIGH	CNT.LOW
91.70	1674	24459	130.01	71.24
CNT.XPRY	LOT.SIZE	LIMIT	STATUS	
18DEC89	1M USD		OCL	
				BID
				ASK
				91.70
				OPE.BID
				OPE.ASK
				91.70
				RTR.NEWS
				N.TIME
				BKGRND
			

This determination is signed by me on the 4th day of December in the year 1989.

R. D. ADAIR, Deputy Commissioner of Inland Revenue. 4
b598

Determination G9A: Financial Arrangements That are Denominated in a Currency or Commodity Other than New Zealand Dollars

This determination may be cited as "Determination G9A: Financial Arrangements that are Denominated in a Currency or Commodity other than New Zealand Dollars"

1. *Explanation* (which does not form part of the determination)—

(1) This determination rescinds and replaces Determination G9: Financial Arrangements that are Denominated in a Currency or Commodity other than New Zealand Dollars made on the 28th July 1988. This determination differs from Determination G9: Financial Arrangements Denominated in a Currency or Commodity other than New Zealand Dollars in that agreements for sale and purchase of property are included in the scope of this determination.

(2) This determination sets out a method for calculating the income or expenditure in respect of a financial arrangement where any rights and obligations of the parties are expressed in a "base currency" other than New Zealand dollars; this base currency may be a foreign currency or a commodity.

(3) The method used is essentially the base price method set out in Chapter 9 of the Consultative Document on Accrual Tax Treatment of Income and Expenditure. Income or expenditure is calculated for each income year in accordance with the Act and other determinations where appropriate (for example G3), in the base currency.

(4) This income or expenditure, together with the opening tax book value and adjusted for amounts paid or received during the income year, is used to calculate the closing tax book value of the financial arrangement as at year end. In the case of a conventional loan, this closing tax book value is equivalent to the outstanding principal and accrued interest under the loan as at year end, in the base currency. This closing tax book value is converted to New Zealand dollars at the spot rate applicable at that date.

(5) The income or expenditure in New Zealand dollars is determined from:

(a) The amounts paid and/or received during the income