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**PUBLIC AUTHORITIES (FINANCIAL ARRANGEMENTS)
ACT 1987—REGULATION**

(Relating to the categories of financial adjustments)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Public Authorities (Financial Arrangements) Act 1987, has been pleased to make the Regulation set forth hereunder.

GEORGE SOURIS,
for Premier and Treasurer.

The Public Authorities (Financial Arrangements) (Financial Adjustments) Regulation 1988 is amended by omitting clause 2 and by inserting instead the following clause:

Prescribed financial adjustments

2. For the purposes of section 5 of the Public Authorities (Financial Arrangements) Act 1987, the following transactions OF arrangements are prescribed:

- (a) a currency option;
 - (b) an interest rate option;
 - (c) a commodity swap;
 - (d) a forward commodity agreement;
 - (e) a commodity option.
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EXPLANATORY NOTE

The purpose of this Regulation is to amend the Public Authorities (Financial Arrangements) (Financial Adjustments) Regulation 1988 to add a commodity swap, a commodity option and a forward commodity agreement to the list of financial adjustments which public authorities may effect with the Treasurer's approval.

The amendment will, for example, allow commercial authorities to hedge their exposures to prices of commodities such as metals and oil.
