

SFE Clearing Bulletin No: 84/01

From: SFE Clearing Corporation Pty Ltd ABN 91 050 615 864

Date of Issue: 15 Aug 2001

Effective Date: 17 Aug 2001

SFE INITIAL MARGIN RATES AND SPAN¹ PARAMETERS

SFE Clearing has reviewed the price volatility of all SFE contracts and has approved the following changes.

Equities

Contract	Price Scanning Range	Inter Month
SPI™ (AP)	Decrease from \$2200 to \$2000	Decrease from \$220 to \$200
SPI® (AO)	Decrease from \$2200 to \$2000	Decrease from \$220 to \$200
NCP ISF® (NU)	Decrease from \$2200 to \$1800	Decrease from \$750 to \$450
TLS ISF® (TL)	Increase from \$350 to \$450	Increase from \$150 to \$200

Interest Rates

Contract	Price Scanning Range	Inter Month
90 Day Bank Accepted Bill (IR)	Increase from \$500 to \$600	Tiered
3 Year Government Bond (YT)	Increase from \$650 to \$750	Increase from \$140 to \$160
10 Year Government Bond (XT)	Increase from \$1400 to \$1600	Increase from \$160 to \$180

The revised SPAN parameters will be effective for open contracts as at close of business **Friday 17th August 2001** impacting on margin calls made on **Monday 20th August 2001**.

SFE Initial Margin and SPAN Parameters rates are available on Reuter's pages **SFE/SPAN** and **SFE/SPREAD** and the SFE Website www.sfe.com.au/clearing/margins.

If you have any queries, please contact the Risk Management Department on 9256 0417 or 9256 0553.



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