

SFE Clearing Bulletin No: 133/01

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

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SFE INITIAL MARGIN RATES AND SPAN¹ PARAMETERS

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

Equities

Contract	Price Scanning Range	Inter Month
SPI™ 200 (AP)	Decrease from \$3500 to \$3000	Decrease from \$350 to \$300

Currency

Contract	Price Scanning Range	Inter Month
Australian Dollar Contract (AF)	Increase from \$1200 to \$1350	Increase from \$120 to \$135

Interest Rates

Contract	Inter Month
90 Day Bank Accepted Bill (IR)	Increase T1 v T5 from \$500 to \$550

Commodities

Contract	Price Scanning Range	Inter Month
Greasy Wool	Increase from \$500 to \$600	Increase T1 v T2 from \$400 to \$600
		Increase T1 v T3 from \$400 to \$600
		Increase T2 v T2 from \$200 to \$650
		Increase T2 v T3 from \$300 to \$700
		Increase T3 v T3 from \$300 to \$700
Fine Wool	Increase from \$950 to \$1000	No Change

¹ SPAN and Standard Portfolio Analysis of Risk are trademarks of the Chicago Mercantile Exchange. The Chicago Mercantile Exchange assumes no liability with the use of SPAN by any person or entity.

SFE BULLETIN CONTINUED

The revised SPAN parameters will be effective for open contracts as at close of business **Wednesday, 5th December 2001** impacting on margin calls made on **Thursday, 6th December 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 about the above margin rates contact Stephen Anschau on 9256-0417



Stephen Anschau
Senior Risk Analyst