

SFE Clearing Bulletin No: 68/02
From: SFE Clearing Corporation Pty Ltd ABN 91 050 615 864
Date of Issue: 05 Jul 2002
Effective Date: 11 July 2002

INITIAL MARGIN PARAMETERS FOR THE 11 NEW INDIVIDUAL SHARE FUTURES CONTRACTS

The purpose of this bulletin is to inform participants of the Initial Margin parameters that will be applied to the 11 new Individual Share Futures contracts.

INDIVIDUAL SHARE FUTURES (ISF's)

	Commodity Name	Code	Price Scan Range (per lot)	Inter Month Spread Charge (per lot)
01	CBA ISF®	CB	\$850	\$250
02	AMP ISF®	AM	\$650	\$200
03	WOW ISF®	WW	\$400	\$120
04	BIL ISF®	BM	\$400	\$120
05	WPL ISF®	WP	\$500	\$150
06	WSF ISF®	WE	\$850	\$250
07	CML ISF®	CM	\$550	\$160
08	QAN ISF®	QA	\$250	\$75
09	WES ISF®	WF	\$1750	\$520
10	SGB ISF®	SG	\$550	\$160

The revised SPAN parameters will be effective for all new open contracts as at the close of business on **Thursday, 11th July 2002** impacting on margin calls made **Friday, 12th July 2002**.

SFE Initial Margin and SPAN Parameter rates are available on Reuters pages SFE/SPAN and SFE/SPREAD and the SFE website, www.sfe.com.au / SFE Clearing / Rules info and SPAN files.

Should you have any queries please contact Shane Roberts on 9256-0548 or sroberts@sfe.com.au

A handwritten signature in black ink, appearing to read 'S. Roberts'.

Shane Roberts
Manager of Risk Operations