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SFE INITIAL MARGIN RATES & SPAN PARAMETERS

The 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)	Increase from \$2000 to \$2250	Increase from \$200 to \$225
AMP ISF (AM)	Increase from \$650 to \$875	Increase from \$200 to \$250
BIL ISF (BM)	Increase from \$400 to \$450	Increase from \$120 to \$135
CBA ISF (CB)	Increase from \$850 to \$1100	Increase from \$250 to \$330
WPL ISF (WP) & (WD)	Increase from \$500 to \$650	Increase from \$150 to \$200
WOW (WW)	Increase from \$400 to \$450	No Change from \$120

The revised SPAN parameters will be effective for open contracts as at close of business **Tuesday, 5th November 2002** impacting on margin calls made on **Wednesday, 6th November 2002**.

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/SFE_Clearing/Rules Info & Span Files](http://www.sfe.com.au/SFE_Clearing/Rules_Info_&Span_Files).

If you have any queries in respect to these or any other SPAN parameters, please contact the Risk Management Department on 9256 0417 or 9256 0553.

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