



**SFE Clearing Bulletin No:** 017/03

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

**Date of Issue:** 5th May 2003

**Effective Date:** 6<sup>th</sup> May 2003

**NEW SFE INDIVIDUAL SHARE FUTURES  
 INITIAL MARGIN RATES AND SPAN<sup>1</sup> PARAMETERS**

<b>Contract</b>	<b>Price Scanning Range</b>	<b>Inter Month</b>
AMC ISF® (AR)	\$350	\$70
RIN ISF® (CS)	\$475	\$95
SUN ISF® (SU)	\$575	\$115
PBL ISF® (PB)	\$425	\$85
QBE ISF® (QB)	\$400	\$80
IAG ISF® (IA)	\$325	\$65
LLC ISF® (LL)	\$525	\$105
AXA ISF®(AX)	\$150	\$30
TAH ISF®(TB)	\$500	\$100
CCL ISF®(CC)	\$250	\$50
SRP ISF®(SR)	\$350	\$70
MAY ISF®(MY)	\$175	\$35
BSL ISF®(BP)	\$200	\$40
BLD ISF®(BO)	\$250	\$50
FXJ ISF®(FX)	\$175	\$35
NCM ISF®(NM)	\$500	\$100
LHG ISF®(LH)	\$125	\$25

**Inter Commodity Concession**

<b>Contract</b>	<b>Delta Spread Ratio:</b>	<b>%Credit per leg of spread</b>
SFE SPI™ 200 : Individual Share Futures (ISF)	2 : 5	50%

<sup>1</sup> 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.

# S F E B U L L E T I N C O N T I N U E D

The revised SPAN parameters will be effective for open contracts as at close of business **Tuesday, 6<sup>th</sup> May 2003** impacting on margin calls made on **Wednesday, 7<sup>th</sup> May 2003**.

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](http://www.sfe.com.au/clearing/margins).



Stephen Anschau  
Senior Risk Analyst

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