



SFE Clearing Bulletin No: 29/04

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

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SFE CLEARING INITIAL MARGIN RATES

As a result of recent review of relevant risk parameters and having regard to current market conditions, it has been determined that the Initial Margin parameter for SFE's SPI200 contract will be revised as follows:

<i>Contract</i>	<i>Price Scanning Range</i>
SPI 200™ futures	Increase from \$1,750 to \$2,200

<i>Contract</i>	<i>Intermonth Spread Charge</i>
SPI 200™ futures	Increase from \$175 to \$220

The revised margin parameters will be effective for open contracts as at close of business on **7 December 2004**, impacting margin calls made on **8 December 2004**.

Initial margin rates for all SFE contracts are available on the SFE website at www.sfe.com.au.

Should you have any queries in relation to the above, please contact Risk Operations department on 9256-0405 or 9256 0553.

A handwritten signature in black ink, appearing to read 'Eddie Farah', is positioned to the left of a vertical red line.

Eddie Farah
 Risk Analyst