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MARGIN CONCESSIONS FOR ELECTRICITY PRODUCTS

This Bulletin re-confirms for Participant's information, the inter-commodity margin concessions that exist for futures and options in Electricity.

Margin concessions applicable to off-setting positions exist for the following Electricity products:

- Base Load Electricity Futures
- Peak Period Electricity Futures
- Strip Futures Products
- 1st Quarter Peak Options
- Quarterly Base \$300 Caps

Margin concessions may not be applicable to off-setting positions held in different NEM Zones (States).

Please note that there is currently no margin concession between the above products and Options on Calendar (Cal) Year Electricity Base Load Strip Futures.

If you have any enquiries about margin concessions for electricity futures and options, please contact Mark Tooher, Senior Manager, Risk Operations on 0256 9553.

A handwritten signature in black ink, appearing to read 'Ken Chapman', with a long horizontal flourish extending to the right.

Ken Chapman
GM – Strategy Development