

SFE NOTICE NO. 136/05

Date of Issue: 6 October 2005
 Effective Date: 11 October 2005

SFE Clearing Initial Margin Rates

As a result of recent review of relevant risk parameters and having regard to current market conditions, especially in relation to growth and increase volatility in equity markets, it has been determined that the Initial Margin parameters for SFE's major equity and debt products will revised as follows:

Contract	Price Scanning Range
SPI 200™	Increase from \$2,200 to \$3,300
90 Day Bank Bill	Increase from \$650 to \$750
3 Year Government Bond	Increase from \$850 to \$950
10 Year Government Bond	Increase from \$2,500 to \$2,800

Contract	Inter Month Spread Charge
SPI 200™	Increase from \$220 to \$300
90 Day Bank Bill	No Changes
3 Year Government Bond	Increase from \$150 to \$200
10 Year Government Bond	Increase from \$250 to \$300

The revised margin parameters will be effective for open contracts as at close of business **Tuesday, 11th October 2005** impacting on margin calls made on **Wednesday, 12th October 2005**.

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 these parameters, please contact the Risk Operations department on 9256 0405 or 9256 0548.



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