

SFE NOTICE NO. 066/06

Date of Issue: 07 June 2006

Effective Date: 30 June 2006

SFE Clearing Initial Margin Rates for Electricity Contracts

SFE Clearing Corporation has reviewed the price volatility of all d-cypha SFE Australian Electricity Futures contracts and has approved the following margin changes:

<i>Contract</i>	<i>Price Scanning Range</i>
BNU06	Increased from \$2,000 to \$2,800
BNU07	Increased from \$1,000 to \$2,200
PNZ07	Increased from \$1,400 to \$2,000
PSU07	Increased from \$1,800 to \$2,700
PSZ07	Increased from \$1,500 to \$3,000
GNU06	Increase from \$700 to \$1,000
GVU06	Increase from \$500 to \$1,000
GVZ06	Increase from \$600 to \$1,000
BNH08	Decrease from \$3,100 to \$2,200
BSH07	Decrease from \$5,200 to \$4,200
BSH08	Decrease from \$5,200 to \$4,200
BQM07	Decrease from \$5,500 to \$3,500
BQM08	Decrease from \$5,500 to \$3,500

The revised margin parameters will be effective for open contracts as at close of business on **30 June 2006**, impacting margin calls made on **3 July 2006**.

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.



Eddie Farah
Risk Analyst