

## SFE NOTICE NO.

159/06

Date of Issue: 22 December 2006  
Effective Date: 29 December 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>
BNZ07	Increase from \$2,100 to \$2,800
BNM08	Increase from \$2,300 to \$2,700
BNU08	Increase from \$1,000 to \$2,500
BNZ08	Increase from \$2,100 to \$2,900
BVZ08	Increase from \$2,000 to \$2,700
BQU07	Increase from \$1,000 to \$2,500
BQU08	Increase from \$1,600 to \$3,100
BSM07	Increase from \$1,400 to \$2,000
BSU07	Increase from \$1,700 to \$2,500
BSM08	Increase from \$1,400 to \$2,500
BSU08	Increase from \$1,000 to \$1,900
BSZ08	Increase from \$1,000 to \$1,800
PNM07	Increase from \$1,300 to \$2,000
PNU07	Increase from \$1,000 to \$1,800
PNH08	Increase from \$2,400 to \$3,100
PVU07	Increase from \$1,100 to \$1,800
PVZ07	Increase from \$1,000 to \$1,800
PVU08	Increase from \$1,100 to \$1,800
GNH07	Increase from \$850 to \$1,200
GVH07	Increase from \$1,200 to \$1,500
GVZ07	Increase from \$1,500 to \$2,000
GQH07	Increase from \$1,100 to \$1,800

The revised margin parameters will be effective for open contracts as at close of business on **29 December 2006**, impacting margin calls made on **2 January 2007**.

Initial margin rates for all contracts are available on the SFE website at [www.sfe.com.au](http://www.sfe.com.au).

Should you have any queries in relation to the above, please contact Risk Operations department on 9227-0236 or 9227 0161.



Eddie Farah  
Risk Analyst