



SFE NOTICE NO.

135/07

Date of Issue: 15th October 2007

Effective Date: 18th October 2007

Individual Share Futures Margin Rates

SFE Clearing Corporation has reviewed the price volatility of all Individual Share Futures contracts and has approved the margin changes shown in Attachment 1:

The adjustments follow SFECC's ongoing review of Individual Share Futures margin levels given current market volatility and price levels. Clearing Risk Operations monitors margin erosion using the existing margin erosion facility and any significant exposures are limited using the intra day margining process.

The revised margin parameters will be effective for open contracts as at close of business on **Thursday 18th October 2007**, impacting on margin calls made on **Friday 19th October 2007**.

Participants are encouraged to advise all relevant clients of this Initial Margin change on a timely basis.

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 the Clearing Risk Operations department on 9227-0595 or 9227 0161.

A handwritten signature in black ink, appearing to be 'Melissa Wong', written over a horizontal line.

Melissa Wong
Risk Analyst

NOTICE CONTINUED

A T T A C H M E N T 1

Contract	Price Scanning Range
Commonwealth Bank of Australia	Decrease from \$2,200 to \$1,300
BHP Biliton Ltd	Increase from \$1,500 to \$2,500
Telstra Corporation Ltd	Increase from \$180 to \$220
Lihir Gold Ltd	Decrease from \$310 to \$200
National Australia Bank	Decrease from \$1,600 to \$1,300
Rio Tinto Ltd	Increase from \$4,300 to \$6,000
Coles Group Ltd	Increase from \$480 to \$740
Westpac Banking Ltd	Increase from \$850 to \$900
ANZ Banking Ltd	Decrease from \$1,200 to \$900
BlueScope Steel Ltd	Decrease from \$650 to \$300
The Warehouse Group Ltd	Increase from \$250 to \$450
Contact Energy Ltd	Increase from \$250 to \$350
Fletcher Building Ltd	Increase from \$200 to \$850
Telecom Corporation of New Zealand	Increase from \$225 to \$100

Contract	Inter Month Spread Charge
Commonwealth Bank of Australia	Decrease from \$760 to \$450
BHP Biliton Ltd	Increase from \$440 to \$735
Telstra Corporation Ltd	Increase from \$45 to \$55
Lihir Gold Ltd	Decrease from \$60 to \$40
National Australia Bank	Decrease from \$400 to \$325
Rio Tinto Ltd	Increase from \$1,100 to \$1,535
Coles Group Ltd	Increase from \$150 to \$235
Westpac Banking Ltd	Increase from \$250 to \$265
ANZ Banking Ltd	Decrease from \$300 to \$225
BlueScope Steel Ltd	Decrease from \$200 to \$95

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