



SFE NOTICE NO.

093/09

Date of Issue: 02 June 2009  
Effective Date: 05 June 2009

## SFE Clearing Initial Margin Rates for Electricity Contracts

SFE Clearing Corporation has reviewed the price volatility of the d-cypha SFE Cap June 09 Australian Electricity Futures contract and has approved the margin change as shown below.

<i>Contract</i>	<i>Current Price Scanning Range</i>	<i>NEW Price Scanning Range</i>
GVM2009F	\$600	\$1,100

The adjustment follows SFECC's ongoing review of Electricity 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 parameter will be effective for open contracts as at close of business on **Friday 5 June 2009**, impacting margin calls made on **Monday 8 June 2009**.

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

Should you have any queries in relation to the above, please contact the Clearing Risk Operations department on 9227 0595 or 9227 0532.

David Seare  
Team Leader, Clearing Risk Operations

ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
Australia