



SFE NOTICE NO.

144/09

Date of Issue: 18 August 2009
Effective Date: 21 August 2009

Margin Rates for New Zealand Electricity Contracts

SFE Clearing Corporation has reviewed the price volatility of New Zealand electricity contracts and has approved the margin changes as shown below.

<i>Contract</i>	<i>Current Price Scanning Range</i>	<i>NEW Price Scanning Range</i>
EAU2010F	\$5,250.00	\$6,650.00
EEH2010F	\$3,200.00	\$8,000.00
EEZ2009F	\$3,200.00	\$4,350.00

The adjustment follows SFECC's ongoing review of 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 21 August 2009**, impacting margin calls made on **Monday 24 August 2009**.

Initial margin rates for all contracts are available on the ASX website at 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 0236.

Eddie Farah
Team Leader, Clearing Risk Operations

ASX Limited
20 Bridge Street
Sydney NSW 2000
Australia