



SFE NOTICE NO.

172/09

Date of Issue: 24 September 2009  
Effective Date: 29 September 2009

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## Equity CFD Margin Rates

SFE Clearing Corporation has reviewed the price volatility of the Equity CFD Contracts and has approved the margin changes as shown in **Attachment 1**.

The adjustments follow SFECC's ongoing review of these contracts and reflect current market conditions.

The revised margin parameters will be effective for open contracts as at close of business on **29 September 2009**, impacting on margin calls made on **30 September 2009**.

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 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 9227-0532 or 9227-0236.

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**Manager, Clearing Risk Operations**

ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
Australia

## NOTICE CONTINUED

A T T A C H M E N T 1

### Price Scanning Range

CFD Code	Contract	Price Scanning Range
AG	AGL Energy Limited	Increase from 0.89 to 0.97
AU	Alumina Limited	Decrease from 0.32 to 0.29
AL	Arcor Limited	Increase from 0.53 to 0.55
AV	AMP Limited	Decrease from 0.68 to 0.49
AW	ANZ Banking Group Limited	Increase from 1.89 to 2.08
AY	AXA Asia Pacific Holdings Limited	Decrease from 0.59 to 0.42
BJ	BHP Billiton Limited	Decrease from 3.39 to 2.67
BU	Bluescope Steel Limited	Decrease from 0.54 to 0.47
BZ	Boral Limited	Increase from 0.62 to 0.8
BY	Brambles	Decrease from 0.78 to 0.64
CL	Coca-Cola Amatil Limited	Increase from 0.56 to 0.71
CU	Commonwealth Bank of Australia	Increase from 3.28 to 4.4
CV	CSL Limited	Decrease from 2.74 to 2.06
CP	CSR Limited	Decrease from 0.23 to 0.19
JF	Fairfax Media Limited	Increase from 0.17 to 0.2
FL	Foster's Group Limited	Increase from 0.29 to 0.34
GP	GPT Group	Decrease from 0.21 to 0.08
MD	Goodman Fielder Limited	Increase from 0.05 to 0.07
IX	Insurance Australia Group	Decrease from 0.29 to 0.26
LC	Lend Lease Corp Limited	Decrease from 1.3 to 0.97
LE	Leighton Holdings Limited	Increase from 5 to 5.55
LG	Lihir Gold Limited	Decrease from 0.38 to 0.27
MB	Macquarie Bank Limited	Decrease from 5.98 to 5.43
MI	Macquarie Infrastructure Group	Increase from 0.19 to 0.23
NA	National Australia Bank Limited	Increase from 2.75 to 2.95
NG	Newcrest Mining Limited	Decrease from 3.59 to 2.66
NN	News Corporation	Decrease from 1.71 to 1.32
OH	Oil Search Limited	Decrease from 0.53 to 0.51
OT	Onesteel Limited	Decrease from 0.42 to 0.39
OR	Orica Limited	Decrease from 2.39 to 2.1
OE	Origin Energy Limited	Increase from 0.97 to 1.1
OX	OZ Minerals Limited	Decrease from 0.17 to 0.15
PD	Paladin Energy Ltd	Increase from 0.6 to 0.65
QL	Qantas	Increase from 0.24 to 0.31
QI	QBE Insurance Group Limited	Decrease from 2.24 to 2.17
RT	Rio Tinto Limited	Decrease from 8.72 to 7.28
SL	Santos Limited	Decrease from 1.76 to 1.37
SN	Stockland	Decrease from 0.9 to 0.45



## NOTICE CONTINUED

CFD Code	Contract	Price Scanning Range
SM	Suncorp-Metway Limited	Increase from 0.8 to 0.81
TC	Tabcorp Holdings Limited	Decrease from 0.54 to 0.49
TS	Tatts Group Limited	Decrease from 0.23 to 0.18
TZ	Telecom Corporation of NZ Limited	Decrease from 0.22 to 0.15
TT	Telstra Corporation Limited	Decrease from 0.26 to 0.23
TO	Toll Holdings Limited	Increase from 0.68 to 0.78
TU	Transurban Group Limited	Decrease from 0.43 to 0.29
WS	Wesfarmers Limited	Increase from 2.05 to 2.1
WG	Westfield Group	Decrease from 1.29 to 1.21
WC	Westpac Banking Corporation	Increase from 1.6 to 1.99
WO	Woodside Petroleum	Increase from 4.25 to 4.61
WL	Woolworths Limited	Increase from 1.28 to 1.73

**Note:** Margin rates are determined taking into account both statistical measures and qualitative factors to ensure margin rates provide SFECC with adequate cover against adverse price moves under normal market conditions. In setting margin rates, factors that may be considered include implied volatility, historic volatility over shorter and longer data sets, absolute price movements and specific market events.