



SFE NOTICE NO.

173/09

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## 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 initial margin rate changes shown in **ATTACHMENT 1**.

The revised margin parameters will be effective for open contracts as at close of business on **Tuesday 29 September 2009**, impacting margin calls made on **Wednesday 30 September 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 9227-0532 or 9227-0236.

David Seare

Manager, Clearing Risk Operations

ASX Limited  
20 Bridge Street  
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# NOTICE CONTINUED

ATTACHMENT 1

## Price Scanning Range

<b>Contract</b>	<b>Current Price Scanning Range</b>	<b>NEW Price Scanning Range</b>
BNZ2009F	4,000	3,600
BNH2010F	8,500	3,900
BNM2010F	7,800	3,300
BNU2010F	5,800	3,700
BNZ2010F	5,700	3,700
BNH2011F	7,900	4,200
BNM2011F	8,500	3,200
BNU2011F	7,900	4,000
BNZ2011F	7,900	4,000
BNH2012F	20,700	8,500
BNM2012F	13,300	4,800
BNU2012F	9,300	4,600
BNZ2012F	9,300	4,700
BNM2013F	9,300	4,900
BQZ2009F	2,500	2,800
BQH2010F	3,600	4,400
BQU2010F	5,300	2,900
BQZ2010F	4,400	3,200
BQH2011F	8,600	4,300
BQM2011F	5,000	2,800
BQU2011F	5,900	3,300
BQZ2011F	7,000	3,900
BQH2012F	16,500	5,100
BQM2012F	3,300	3,900
BQU2012F	12,000	3,900
BQZ2012F	12,000	4,100
BSZ2009F	4,100	5,200
BSH2010F	8,500	6,900
BSM2010F	4,200	3,500
BSU2010F	5,400	5,100
BSH2011F	13,700	11,700
BSM2011F	8,300	7,500
BSU2011F	8,800	7,600
BSZ2011F	9,000	8,000
BSH2012F	21,500	10,400
BSM2012F	20,200	6,600
BSU2012F	5,400	6,700
BSZ2012F	5,400	7,000
BSH2013F	5,400	10,300
BSM2013F	5,400	6,600
BVH2010F	4,600	6,200
BVM2010F	2,400	3,000

<b>Contract</b>	<b>Current Price Scanning Range</b>	<b>NEW Price Scanning Range</b>
BVU2010F	5,000	3,300
BVZ2010F	4,900	3,900
BVH2011F	8,400	6,000
BVM2011F	7,300	3,300
BVU2011F	6,200	4,700
BVZ2011F	6,700	4,600
BVH2012F	17,300	9,200
BVM2012F	13,200	5,900
BVU2012F	10,300	6,200
BVZ2012F	18,000	5,900
BVH2013F	18,000	10,400
BVM2013F	18,000	6,100
GNH2010F	6,200	4,200
GNM2010F	2,000	1,500
GNU2010F	1,200	900
GNH2011F	1,200	5,100
GQZ2009F	2,900	1,300
GQH2010F	7,900	2,300
GSZ2009F	7,800	7,900
GSH2010F	1,900	3,500
GSM2010F	1,900	600
GSU2010F	1,900	1,800
GSM2011F	1,900	1,400
GSU2011F	1,900	1,800
GVZ2009F	1,700	1,400
GVH2010F	14,700	4,300
GVM2010F	1,200	800
GVU2010F	1,600	1,700
GVZ2010F	2,900	2,800
GVH2011F	6,900	3,000
HNZ2011F	17,100	10,500
HNZ2012F	21,600	8,900
HQZ2011F	23,600	7,700
HQZ2012F	20,500	13,600
HSZ2011F	24,400	34,700
HVZ2011F	25,500	11,400
HVZ2012F	38,100	10,300
PNU2010F	6,100	3,200
PNZ2010F	5,000	2,900
PNH2011F	8,800	3,800
PNM2011F	4,100	2,000
PQZ2009F	1,700	2,100
PQH2010F	3,600	3,000
PQM2010F	2,700	1,600
PQZ2010F	3,500	2,300
PQH2011F	6,900	3,300
PQM2011F	3,000	1,700
PQU2011F	1,800	2,400
PQZ2011F	9,700	4,100
PQH2012F	3,600	4,800
PQM2012F	5,300	2,000

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<b>Contract</b>	<b>Current Price Scanning Range</b>	<b>NEW Price Scanning Range</b>
PQU2012F	11,000	2,400
PQZ2012F	11,300	5,400
PSZ2009F	25,600	5,000
PSH2010F	10,800	13,800
PSU2010F	3,700	4,200
PSH2012F	2,000	5,600
PSH2013F	2,000	5,400
PVZ2009F	2,080	2,400
PVH2010F	3,660	5,800
PVM2010F	2,000	2,400
PVU2010F	1,800	4,700
PVZ2010F	3,400	4,500
PVH2011F	3,800	6,800
PVM2011F	800	2,900
PVU2011F	1,700	3,500
PVZ2011F	1,900	3,800
PVH2012F	4,100	8,200
PVM2012F	1,400	2,900
PVU2012F	1,700	3,500
PVZ2012F	1,900	3,800
PVH2013F	14,600	7,900
PVM2013F	14,600	2,900

## Newly listed contracts

<b>Contract</b>	<b>NEW Price Scanning Range</b>
BNU2013F	4,900
BNZ2013F	4,900
BQU2013F	12,000
BQZ2013F	12,000
BSU2013F	6,600
BSZ2013F	6,600
BVU2013F	6,100
BVZ2013F	6,100
PNU2013F	5,000
PNZ2013F	5,000
PQU2013F	4,800
PQZ2013F	4,800
PSU2013F	2,000
PSZ2013F	2,000
PVU2013F	2,900
PVZ2013F	2,900
HNZ2013F	8,900
HVZ2013F	10,300
HSZ2013F	25,900
HQZ2013F	13,600



## Volatility Scanning Range – Newly listed contracts

<b>Contract</b>	<b>Volatility Scanning Range</b>
HNZ2013F	3.50%
HVZ2013F	5.80%
HSZ2013F	3.50%
HQZ2013F	3.50%