



SFE NOTICE NO. 049/10

Date of Issue: 06 April 2010

Effective Date: 09 April 2010

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 **Friday 09 April 2010**, impacting margin calls made on **Monday 12 April 2010**.

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 9227-0532 or 9227-0236.

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Team Leader, Clearing Risk Operations

ASX Limited
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Sydney NSW 2000
Australia

NOTICE CONTINUED

ATTACHMENT 1

Price Scanning Range

Contract	Current Price Scanning Range	NEW Price Scanning Range
BNH2011F	\$11,340	\$9,500
BNM2010F	\$3,390	\$3,200
BNM2011F	\$2,600	\$6,900
BNM2012F	\$5,500	\$3,600
BNU2010F	\$2,540	\$3,100
BNU2011F	\$2,700	\$3,100
BNZ2010F	\$4,300	\$5,300
BNZ2011F	\$4,420	\$7,600
BQH2012F	\$4,000	\$4,700
BQM2011F	\$2,200	\$2,800
BQU2011F	\$4,100	\$6,200
BQU2012F	\$3,000	\$3,700
BQZ2010F	\$6,080	\$5,700
BQZ2012F	\$3,500	\$4,300
BSH2011F	\$5,800	\$7,000
BSU2010F	\$5,100	\$3,000
BSU2011F	\$7,600	\$9,400
BSZ2010F	\$5,200	\$6,800
BVH2011F	\$7,460	\$9,200
BVH2012F	\$6,000	\$7,200
BVM2010F	\$2,400	\$2,800
BVM2011F	\$2,900	\$5,300
BVM2012F	\$4,100	\$8,200
BVU2011F	\$4,640	\$7,000
BVZ2011F	\$3,320	\$7,700
GNM2010F	\$1,500	\$2,200
GNU2010F	\$700	\$2,100
GNZ2010F	\$3,200	\$2,600
GQH2011F	\$8,900	\$4,200
GQM2010F	\$440	\$700
GQM2011F	\$550	\$600
GQU2010F	\$1,600	\$900
GQU2011F	\$780	\$700
GQZ2010F	\$3,500	\$1,600
GQZ2011F	\$1,110	\$1,000
GSH2011F	\$1,900	\$3,900
GSU2010F	\$700	\$600
GSZ2010F	\$12,150	\$16,000
GVH2011F	\$6,480	\$8,300
GVM2010F	\$1,750	\$1,800
GVU2010F	\$1,700	\$1,100

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Contract	Current Price Scanning Range	NEW Price Scanning Range
GVZ2010F	\$2,400	\$1,600
PNH2011F	\$3,260	\$3,500
PNH2012F	\$2,500	\$3,200
PNM2010F	\$1,700	\$2,400
PNU2010F	\$3,200	\$1,900
PNZ2010F	\$4,260	\$4,500
PNZ2011F	\$9,000	\$2,200
PNZ2012F	\$2,450	\$7,800
PQH2011F	\$4,300	\$2,800
PQH2013F	\$4,800	\$5,200
PQM2010F	\$2,750	\$1,500
PQU2010F	\$3,100	\$1,400
PQU2011F	\$2,440	\$2,500
PQZ2010F	\$3,360	\$3,700
PQZ2011F	\$4,260	\$3,100
PSU2010F	\$6,800	\$2,600
PSZ2011F	\$2,000	\$2,800
PVH2011F	\$10,980	\$11,100
PVH2012F	\$8,200	\$7,400
PVM2010F	\$2,560	\$2,800
PVM2011F	\$2,900	\$2,700
PVU2010F	\$3,300	\$1,600
PVZ2010F	\$2,130	\$2,800
HNZ2011F	\$14,100	\$14,600
HQZ2011F	\$15,600	\$14,600
HQZ2012F	\$12,900	\$26,500
HQZ2013F	\$12,900	\$20,500
HVZ2011F	\$14,720	\$18,000

Newly Listed Contracts

Contract	NEW Price Scanning Range
BNH2014F	\$4,900
BNM2014F	\$4,900
BQH2014F	\$12,000
BQM2014F	\$12,000
BSH2014F	\$6,600
BSM2014F	\$6,600
BVH2014F	\$6,100
BVM2014F	\$6,100
GNH2012F	\$1,200
GNM2012F	\$1,200
GNU2012F	\$1,200
GNZ2012F	\$1,200
GQH2012F	\$1,110
GQM2012F	\$1,110
GQU2012F	\$1,110



Contract	NEW Price Scanning Range
GQZ2012F	\$1,110
GSH2012F	\$1,900
GSM2012F	\$1,900
GSU2012F	\$1,900
GSZ2012F	\$1,900
GVH2012F	\$1,600
GVM2012F	\$1,600
GVU2012F	\$1,600
GVZ2012F	\$1,600
PNH2014F	\$5,000
PNM2014F	\$5,000
PQH2014F	\$4,800
PQM2014F	\$4,800
PSH2014F	\$2,000
PSM2014F	\$2,000
PVH2014F	\$2,900
PVM2014F	\$2,900

Volatility Scanning Range

Contract	Volatility Scanning Range
HNZ2011F	4.30%