



SFE NOTICE NO.

066/10

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 Effective Date: 14 May 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 margin changes as shown below.

<i>Contract</i>	<i>Current Price Scanning Range</i>	<i>NEW Price Scanning Range</i>
GNM2011F	\$1,200	\$1,540
GQU2010F	\$900	\$1,000
GNZ2010F	\$2,600	\$3,410
GNH2011F	\$1,800	\$2,000
GNU2010F	\$2,500	\$2,850
BVM2010F	\$2,800	\$8,850
PVZ2011F	\$3,800	\$4,650
GNM2010F	\$2,200	\$2,630
GVM2010F	\$1,800	\$6,560
GVU2010F	\$1,100	\$2,760
PVM2010F	\$2,800	\$6,980
GVZ2010F	\$2,760	\$3,210
GNZ2011F	\$1,200	\$4,420
BNM2010F	\$3,200	\$5,900
GNH2012F	\$1,200	\$3,020
GNU2011F	\$1,200	\$2,810
GSH2011F	\$3,900	\$6,460
PVU2010F	\$1,600	\$3,470

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 14 May 2010**, impacting margin calls made on **Monday 17 May 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 0562 or 9227 0532.

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