



SFE NOTICE NO. 091/10

Date of Issue: 29 June 2010
Effective Date: 2 July 2010

Margin Rates for New Zealand Denominated Contracts

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

<i>Contract</i>	<i>Current Price Scanning Range</i>	<i>NEW Price Scanning Range</i>
EBZ2011F	\$20,900.00	\$21,900.00

The adjustment follows SFECC's ongoing review of margin levels given current market volatility and price levels. 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 2 July 2010**, impacting margin calls made on **Monday 5 July 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 Risk Operations department on 9227 0562 or 9227 0532.

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