



SFE NOTICE NO. 093/10

Date of Issue: 30 June 2010

Effective Date: 02 July 2010

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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 **Friday 02 July 2010**, impacting margin calls made on **Monday 05 July 2010**.

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 Risk Operations department on 9227-0532 or 9227-0236.

**David Seare**  
**Manager, Risk Operations**

ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
Australia

# NOTICE CONTINUED

ATTACHMENT 1

## Price Scanning Range

<b>Contract</b>	<b>Current Price Scanning Range</b>	<b>NEW Price Scanning Range</b>
BNH2011F	\$9,500.00	\$4,500.00
BNH2012F	\$11,300.00	\$4,800.00
BNH2013F	\$9,300.00	\$7,500.00
BNH2014F	\$4,900.00	\$7,500.00
BNM2011F	\$6,900.00	\$3,200.00
BNM2012F	\$6,120.00	\$4,500.00
BNU2010F	\$3,100.00	\$3,500.00
BNU2011F	\$3,100.00	\$3,500.00
BNU2012F	\$4,900.00	\$6,700.00
BNU2013F	\$4,900.00	\$4,600.00
BNZ2010F	\$5,300.00	\$3,700.00
BNZ2011F	\$7,600.00	\$3,800.00
BNZ2012F	\$5,000.00	\$5,600.00
BNZ2013F	\$4,900.00	\$4,700.00
BQH2011F	\$9,180.00	\$4,000.00
BQH2012F	\$4,700.00	\$6,600.00
BQH2013F	\$12,000.00	\$7,700.00
BQH2014F	\$12,000.00	\$7,700.00
BQM2011F	\$2,800.00	\$2,500.00
BQM2012F	\$5,200.00	\$5,800.00
BQM2013F	\$12,000.00	\$4,400.00
BQM2014F	\$12,000.00	\$4,400.00
BQU2010F	\$3,320.00	\$2,200.00
BQU2011F	\$6,200.00	\$2,500.00
BQU2012F	\$3,700.00	\$6,200.00
BQU2013F	\$12,000.00	\$3,900.00
BQZ2010F	\$5,700.00	\$2,800.00
BQZ2011F	\$4,300.00	\$3,100.00
BQZ2012F	\$4,300.00	\$8,800.00
BQZ2013F	\$12,000.00	\$4,600.00
BSH2011F	\$7,000.00	\$10,500.00
BSH2012F	\$10,400.00	\$29,300.00
BSH2013F	\$10,300.00	\$8,300.00
BSH2014F	\$6,600.00	\$8,300.00
BSM2011F	\$7,500.00	\$2,800.00
BSM2012F	\$6,600.00	\$18,500.00

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ASX

AUSTRALIAN SECURITIES EXCHANGE

BSM2013F	\$6,600.00	\$5,300.00
BSM2014F	\$6,600.00	\$5,300.00
BSU2011F	\$9,400.00	\$3,000.00
BSU2012F	\$6,700.00	\$18,700.00
BSU2013F	\$6,600.00	\$5,300.00
BSZ2010F	\$6,800.00	\$4,000.00
BSZ2011F	\$8,000.00	\$4,600.00
BSZ2012F	\$7,000.00	\$19,700.00
BSZ2013F	\$6,600.00	\$5,600.00
BVH2011F	\$9,200.00	\$5,200.00
BVH2012F	\$7,200.00	\$5,200.00
BVH2013F	\$10,400.00	\$8,300.00
BVH2014F	\$6,600.00	\$8,400.00
BVM2011F	\$5,300.00	\$3,300.00
BVM2012F	\$8,200.00	\$3,700.00
BVM2013F	\$6,100.00	\$4,900.00
BVM2014F	\$6,100.00	\$5,000.00
BVU2010F	\$2,650.00	\$4,600.00
BVU2011F	\$7,000.00	\$3,000.00
BVU2012F	\$18,450.00	\$9,500.00
BVU2013F	\$6,100.00	\$5,000.00
BVZ2010F	\$4,310.00	\$4,400.00
BVZ2011F	\$7,700.00	\$3,900.00
BVZ2012F	\$12,700.00	\$7,300.00
BVZ2013F	\$6,100.00	\$4,800.00
GNH2011F	\$2,000.00	\$3,000.00
GNH2012F	\$3,020.00	\$3,300.00
GNM2011F	\$1,540.00	\$3,200.00
GNM2012F	\$1,200.00	\$1,100.00
GNU2010F	\$2,850.00	\$4,100.00
GNU2011F	\$2,810.00	\$2,600.00
GNU2012F	\$1,250.00	\$1,400.00
GNZ2010F	\$3,410.00	\$3,500.00
GNZ2011F	\$4,420.00	\$3,700.00
GNZ2012F	\$2,450.00	\$3,300.00
GQH2011F	\$4,200.00	\$1,700.00
GQH2012F	\$1,110.00	\$1,900.00
GQM2011F	\$600.00	\$300.00
GQM2012F	\$1,110.00	\$300.00
GQU2010F	\$1,000.00	\$1,300.00
GQU2011F	\$700.00	\$400.00
GQU2012F	\$1,110.00	\$400.00
GQZ2010F	\$1,600.00	\$1,100.00
GQZ2011F	\$1,000.00	\$800.00
GQZ2012F	\$1,110.00	\$800.00
GSH2011F	\$6,460.00	\$7,000.00
GSH2012F	\$1,900.00	\$4,000.00
GSM2011F	\$1,400.00	\$600.00

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AUSTRALIAN SECURITIES EXCHANGE

GSM2012F	\$1,900.00	\$300.00
GSU2010F	\$600.00	\$2,800.00
GSU2011F	\$1,800.00	\$800.00
GSU2012F	\$1,900.00	\$400.00
GSZ2010F	\$16,000.00	\$3,100.00
GSZ2011F	\$1,900.00	\$1,300.00
GSZ2012F	\$1,900.00	\$700.00
GVH2011F	\$8,300.00	\$4,100.00
GVH2012F	\$1,600.00	\$2,600.00
GVM2011F	\$1,600.00	\$3,600.00
GVM2012F	\$1,600.00	\$400.00
GVU2010F	\$2,760.00	\$4,900.00
GVU2011F	\$1,600.00	\$1,700.00
GVU2012F	\$1,600.00	\$700.00
GVZ2010F	\$3,210.00	\$3,900.00
GVZ2011F	\$1,600.00	\$2,200.00
GVZ2012F	\$1,600.00	\$900.00
PNH2012F	\$3,200.00	\$3,400.00
PNH2013F	\$5,000.00	\$2,900.00
PNH2014F	\$5,000.00	\$3,000.00
PNM2011F	\$3,000.00	\$1,900.00
PNM2012F	\$2,500.00	\$1,800.00
PNM2013F	\$5,000.00	\$1,800.00
PNM2014F	\$5,000.00	\$1,800.00
PNU2010F	\$1,900.00	\$2,100.00
PNU2011F	\$5,200.00	\$2,300.00
PNU2012F	\$2,500.00	\$2,000.00
PNU2013F	\$5,000.00	\$2,000.00
PNZ2010F	\$4,500.00	\$3,100.00
PNZ2011F	\$2,200.00	\$2,600.00
PNZ2012F	\$7,800.00	\$2,200.00
PNZ2013F	\$5,000.00	\$1,700.00
PQH2011F	\$2,800.00	\$3,000.00
PQH2012F	\$8,500.00	\$6,800.00
PQH2014F	\$4,800.00	\$5,300.00
PQM2011F	\$2,800.00	\$1,400.00
PQM2012F	\$2,000.00	\$4,400.00
PQM2013F	\$4,800.00	\$1,600.00
PQM2014F	\$4,800.00	\$1,500.00
PQU2011F	\$2,500.00	\$1,600.00
PQU2012F	\$2,400.00	\$4,700.00
PQU2013F	\$4,800.00	\$2,400.00
PQZ2010F	\$3,700.00	\$1,900.00
PQZ2011F	\$3,100.00	\$2,100.00
PQZ2012F	\$5,400.00	\$3,800.00
PQZ2013F	\$4,800.00	\$2,700.00
PSH2011F	\$5,500.00	\$3,700.00
PSH2012F	\$5,600.00	\$3,800.00

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PSH2013F	\$5,400.00	\$3,600.00
PSH2014F	\$2,000.00	\$3,700.00
PSM2011F	\$15,900.00	\$6,200.00
PSM2012F	\$2,000.00	\$1,400.00
PSM2013F	\$2,000.00	\$1,400.00
PSM2014F	\$2,000.00	\$1,400.00
PSU2010F	\$2,600.00	\$4,000.00
PSU2011F	\$11,900.00	\$6,700.00
PSU2012F	\$6,100.00	\$1,700.00
PSU2013F	\$2,000.00	\$1,700.00
PSZ2010F	\$3,500.00	\$2,800.00
PSZ2012F	\$2,000.00	\$1,800.00
PSZ2013F	\$2,000.00	\$1,800.00
PVH2011F	\$11,100.00	\$3,800.00
PVH2013F	\$7,900.00	\$5,300.00
PVH2014F	\$2,900.00	\$5,400.00
PVM2011F	\$2,700.00	\$4,000.00
PVM2012F	\$2,900.00	\$1,900.00
PVM2013F	\$2,900.00	\$2,000.00
PVM2014F	\$2,900.00	\$1,900.00
PVU2010F	\$3,470.00	\$3,600.00
PVU2011F	\$3,500.00	\$3,800.00
PVU2012F	\$3,500.00	\$2,100.00
PVU2013F	\$2,900.00	\$2,400.00
PVZ2010F	\$2,800.00	\$2,100.00
PVZ2011F	\$4,650.00	\$4,000.00
PVZ2013F	\$2,900.00	\$2,600.00
HNZ2011F	\$14,600.00	\$14,800.00
HNZ2012F	\$24,000.00	\$16,700.00
HNZ2013F	\$24,000.00	\$21,500.00
HQZ2011F	\$14,600.00	\$12,000.00
HQZ2013F	\$26,500.00	\$20,500.00
HSZ2012F	\$25,900.00	\$86,100.00
HSZ2013F	\$25,900.00	\$24,400.00
HVZ2011F	\$18,000.00	\$13,900.00
HVZ2013F	\$25,000.00	\$22,800.00

## Volatility Scanning Range

<b>Contract</b>	<b>Volatility Scanning Range</b>
HVZ2011F	2.00%
HQZ2012F	4.20%