



ASX 24 NOTICE NO. 130/10

Date of Issue: 11 August 2010
Effective Date: 23 August 2010

ASX CLEAR (FUTURES): ADJUSTMENTS TO ACCEPTABLE COVER FOR INITIAL MARGINS AND AIMS

Clearing Participants are advised that ASX will introduce amendments and clarifications to the ASX Clear (Futures) Operating Rules Schedule 5 relating to acceptable Cover for Initial Margins and stress test induced Additional Initial Margins (AIMs) **effective 23 August 2010.**

ASX does not anticipate material impacts on Cover processes, positions or valuations arising from these amendments.

A marked up version of Schedule 5 is included at Attachment 1, with key adjustments noted below:

Valuation Haircuts

- Various adjustments to valuation haircuts;
- Change in calculation basis for valuation haircuts for Bank Bills/NCDs to market value.

Lodgement Process and Timing

- Minor changes to notification and lodgement times for some Cover types.

Valuation Requirements

- Increases in minimum holding and minimum transaction values for US Treasury Bills in line with actual utilisation;
- Extension to allowable maturity for Bank Bills/NCDs to 1 year.

Approved Security Instruments or Cover

- Removal of HKD cash as acceptable Cover for Initial Margins;
- Removal of references to Australian and New Zealand equities as Cover for Initial Margins in order to accurately reflect current processes.

Further Information

For further information in relation to this Notice please contact Eddie Farah (ph +61 2 9227 0236, email Eddie.Farah@asx.com.au).

Attachments

[Attachment 1 - ASX Clear \(Futures\) Operating Rules Schedule 5](#)

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