ASX 24 NOTICE NO. 138/10

Date of Issue: 25 August 2010
Effective Date: 3 September 2010

ASX Clear (Futures) Initial Margin Rates – Debt and Equity Margin Rates

ASX Clearing Corporation has reviewed the price volatility of the main Debt and Equity Contracts and has approved the margin changes as shown in Attachment 1.

The revised margin parameters will be effective for open contracts as at close of business on **3 September 2010** impacting on margin calls made on **6 September 2010**.

Participants are encouraged to advise all relevant clients of this Initial Margin change on a timely basis.

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 Management department on 9227 0562 or 9227 0532.

David Seare,
Manager, Clearing Risk Management

ASX Clearing Corporation
20 Bridge Street
Sydney NSW 2000
Australia

NOTICE CONTINUED

ATTACHMENT 1

Tiered Inter-Month Spread Details – 90 Day Bank Accepted Bill

	90 Day Bank Accepted Bill	Months in Tier	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6	Tier 7	Tier 8
1	Tier 1	1								
2	Tier 2	2	$205							
3	Tier 3	3	$250	$120						
4	Tier 4	4	$275	$140	$75					
5	Tier 5	5	$300	$170	$120	$70				
6	Tier 6	6	$300	$300	$300	$300	$300			
7	Tier 7	7-9	$300	$300	$300	$300	$300	$300	$300	
8	Tier 8	10-20	$300	$300	$300	$300	$300	$300	$300	$300

Tiered Inter-Month Spread Details – 30 Day Interbank Cash Rate

	30 Day Interbank Cash Rate	Months in Tier	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6	Tier 7
1	Tier 1	1							
2	Tier 2	2	$110						
3	Tier 3	3	$170	$75					
4	Tier 4	4-5	$225	$145	$90	$225			
5	Tier 5	6-7	$225	$225	$225	$225	$225		
6	Tier 6	8-11	$225	$225	$225	$225	$225	$225	
7	Tier 7	12-18	$225	$225	$225	$225	$225	$225	$225

Volatility Scanning Range

Contract	Volatility Scanning Range
ASX SPI 200® Futures	Increase from 2.5% to 3.5%