



D-CYPHATRADE ASX AUSTRALIAN ELECTRICITY FUTURES PRODUCTS MARGIN SCHEDULE - ISSUED 24.04.2012

Base Load Electricity Futures Contracts Initial Margins (per contract) Effective 20 April 2012

BN - NSW Base Load			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	8%
2	2	2	5%
3	3	3	4%
4	4	4	4%
5	5	5	7%
6	6	17	8%

Intra-Commodity Spread Charge	\$1,200
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BS - SA Base Load			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	16%
2	2	2	8%
3	3	3	5%
4	4	4	5%
5	5	5	6%
6	6	6	5%
7	7	17	10%

Intra-Commodity Spread Charge	\$1,200
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BV - VIC Base Load			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	8%
2	2	2	5%
3	3	3	4%
4	4	4	4%
5	5	5	4%
6	6	6	6%
7	7	8	10%
8	9	17	9%

Intra-Commodity Spread Charge	\$1,200
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BQ - QLD Base Load			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	9%
2	2	2	5%
3	3	3	4%
4	4	4	6%
5	5	5	7%
6	6	6	5%
7	7	17	10%

Intra-Commodity Spread Charge	\$1,200
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Peak Period Electricity Futures & Options Contracts Initial Margins (per contract) Effective 27 April 2012

PN - NSW Peak Period			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	12%
2	2	2	5%
3	3	3	5%
4	4	4	5%
5	5	5	8%
6	6	17	11%

Intra-Commodity Spread Charge	\$600
VSR	4%
Short Option Minimum Charge	\$10

PS - SA Peak Period			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	32%
2	2	2	7%
3	3	3	6%
4	4	4	5%
5	5	17	17%

Intra-Commodity Spread Charge	\$600
VSR	4%
Short Option Minimum Charge	\$10

PV - VIC Peak Period			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	12%
2	2	17	9%

Intra-Commodity Spread Charge	\$600
VSR	4%
Short Option Minimum Charge	\$10

PQ - QLD Peak Period			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	11%
2	2	2	5%
3	3	3	5%
4	4	4	5%
5	5	5	11%
6	6	17	9%

Intra-Commodity Spread Charge	\$1,200
VSR	3.5%
Short Option Minimum Charge	\$10

Base \$300 CAP Electricity Futures Contracts Initial Margins (per contract)

Effective 26 March 2012

GN - NSW Base \$300 CAP			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	20%
2	2	11	15%
Intra-Commodity Spread Charge			\$1,200

GV - VIC Base \$300 CAP			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	28%
2	2	2	23%
3	3	11	15%
Intra-Commodity Spread Charge			\$1,200

GS - SA Base \$300 CAP			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	36%
2	2	2	31%
3	3	11	20%
Intra-Commodity Spread Charge			\$1,200

GQ - QLD Base \$300 CAP			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	1	27%
2	2	2	22%
3	3	11	15%
Intra-Commodity Spread Charge			\$1,200

Base Load Electricity Strip Option Contracts Initial Margins (per contract)

Effective 20 April 2012

HN - NSW Base Load Strip				
Tier Number	Lower Year	Upper Year	PSR	VSR
1	1	1	3%	4%
2	2	2	5%	4%
3	3	3	3%	4%
Short Option Minimum Charge				\$88

HV - VIC Base Load Strip				
Tier Number	Lower Year	Upper Year	PSR	VSR
1	1	1	3%	4%
2	2	2	5%	4%
3	3	3	3%	4%
Short Option Minimum Charge				\$88

HS - SA Base Load Strip				
Tier Number	Lower Year	Upper Year	PSR	VSR
1	1	1	3%	4%
2	2	2	4%	4%
3	3	3	5%	4%
Short Option Minimum Charge				\$88

HQ - QLD Base Load Strip				
Tier Number	Lower Year	Upper Year	PSR	VSR
1	1	1	3%	3.5%
2	2	2	3%	3.5%
3	3	3	4%	3.5%
Short Option Minimum Charge				\$88

Spot Month Isolation Rate for Base & Peak Futures, & Caps

Effective 26 March 2012

Spot Month Isolation Rate	\$400
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Schedule of Inter-Commodity Concessions for Base & Peak Futures, Caps, Strip Options

Effective 26 March 2012

Commodity Pair	Concession	Ratio
BN:PN	25%	1:2
BV:PV	40%	1:2
BQ:PQ	25%	1:2
BS:PS	30%	1:2
BV:BS	40%	1:1
BN:BV	50%	1:1
BN:BQ	50%	1:1
PS:PV	45%	1:1
PV:PN	45%	1:1

Commodity Pair	Concession	Ratio
PN:PQ	50%	1:1
BS:GS	75%	1:1
BV:GV	75%	1:1
BQ:GQ	75%	1:1
BN:GN	75%	1:1
HN:BN	80%	1:4
HV:BV	80%	1:4
HQ:BQ	80%	1:4
HS:BS	80%	1:4