



## Initial Margin Rates and Span Parameters

Issued 17.05.2012

	Commodity Name	Code	Price Scan Range (per lot)	Inter Month Spread Charge (per spread)	% Volatility Scan Range	Short Option Minimum charge	Spot Month Isolation Rate	Effective Date
1	ASX SPI 200® Futures	AP	\$6,000	\$430	2.5%	\$25	\$250	30.04.12
2	90 Day Bank Accepted Bill	IR	\$730	Tiered	0.05%	\$24	\$260	30.04.12
3	30 Day Interbank Cash Rate	IB	\$600	Tiered	0.05%	\$25	\$13	30.04.12
4	3 Month Overnight Index Swap Futures	OI	\$285	\$285			-	27.02.12
5	3 Year Government Bond 6% Coupon	YT	\$960	\$140	1.0%	\$15	-	30.04.12
6	10 Year Government Bond 6% Coupon	XT	\$2,865	\$220	2.0%	\$40	-	30.04.12
7	3 Year Interest Rate Swap Futures 6.5% Coupon	YS	\$810	\$950	-	-	-	30.04.12
8	10 Year Interest Rate Swap Futures 6.5% Coupon	XS	\$2,480	\$2,480	-	-	-	30.04.12
9	Broad Wool	BW	\$760	\$760	-	-	-	04.03.11
10	Fine Wool	FW	\$1,500	\$500	-	-	-	02.03.12
11	Wool Deliverable (greasy)	GW	\$1,830	Tiered	2.00%	\$25	\$1,830	26.03.12
12	Renewable Energy Certificate	EO	\$1,100	-	-	-		07.10.11
13	WA Wheat	WK	\$240	\$220	6.4%	\$20	\$30	30.03.12
14	NSW Wheat	VW	\$300	\$180	6.7%	\$20	\$30	30.03.12
15	Eastern Australia Feed Barley	UB	\$265	\$160	7.7%	\$20	\$30	30.03.12
16	Eastern Australia Canola	VC	\$280	\$240	2.5%	\$20	\$30	24.10.11
17	Australian Sorghum	US	\$300	\$180	6.3%	\$20	\$30	06.01.12

<sup>12</sup>The delivery Margin Rate is 2.7%

	ASX Equity CFDs	Code	Initial Margin per CFD (AUD)				Effective Date
1	AGL Energy Limited	AG	0.74				03.02.12
2	Asciano Group	AK	0.23				03.05.12
3	Amcor Limited	AL	0.38				03.05.12
4	AMP Limited	AV	0.25				03.05.12
5	ANZ Banking Group Limited	AW	0.91				03.05.12
6	BHP Billiton Limited	BJ	2.02				03.05.12
7	Bluescope Steel Limited	BU	0.04				03.05.12
8	Boral Limited	BZ	0.30				03.05.12
9	Brambles	BY	0.43				03.05.12
10	Coca-Cola Amatil Limited	CL	0.49				03.05.12
11	Commonwealth Bank of Australia	CU	1.49				03.05.12
12	CSL Limited	CV	2.12				03.05.12
13	CSR Limited	CP	0.13				03.05.12
14	David Jones Limited	DL	0.29				03.05.12
15	Fairfax Media Limited	JF	0.06				03.05.12
16	GPT Group	GP	0.13				03.05.12
17	Goodman Fielder Limited	MD	0.28				03.05.12
18	Insurance Australia Group	IX	0.27				03.05.12
19	Lend Lease Corp Limited	LC	0.42				03.05.12
20	Leighton Holdings Limited	LE	2.08				03.05.12
21	Macquarie Bank Limited	MB	2.23				03.05.12
22	Sydney Airports	MR	0.17				03.05.12

23	National Australia Bank Limited	NA	1.22	03.05.12
24	Newcrest Mining Limited	NG	2.60	03.05.12
25	News Corporation	NN	0.93	03.05.12
26	Oil Search Limited	OH	0.48	03.05.12
27	Onesteel Limited	OT	0.27	03.05.12
28	Orica Limited	OR	1.61	03.05.12
29	Origin Energy Limited	OE	0.79	03.05.12
30	OZ Minerals Limited	OX	0.65	03.05.12
31	Paladin Energy Ltd	PD	0.22	03.05.12
32	Qantas	QL	0.13	03.05.12
33	QR National Limited	QR	0.21	03.05.12
34	QBE Insurance Group Limited	QI	1.61	03.05.12
35	Rio Tinto Limited	RT	3.81	03.05.12
36	Seek Limited	SC	0.67	03.05.12
37	Santos Limited	SL	0.83	03.05.12
38	Stockland	SN	0.18	03.05.12
39	Suncorp-Metway Limited	SM	0.49	03.05.12
40	Tabcorp Holdings Limited	TC	0.17	03.02.12
41	Tatts Group Limited	TS	0.15	03.02.12
42	Telecom Corporation of NZ Limited	TZ	0.14	03.05.12
43	Telstra Corporation Limited	TT	0.13	03.02.12
44	Toll Holdings Limited	TO	0.50	03.05.12
45	Transurban Group Limited	TU	0.28	03.02.12
46	Wesfarmers Limited	WS	1.17	03.05.12
47	Westfield Group	WG	0.53	03.05.12
48	Westpac Banking Corporation	WC	1.10	03.05.12
49	Woodside Petroleum	WO	2.04	03.05.12
50	Woolworths Limited	WL	1.02	03.05.12
51	CFS Retail Property Trust	CG	0.09	03.05.12
52	Cochlear Limited	CO	4.86	03.05.12
53	Computershare Limited	CD	0.60	03.05.12
54	Crown Limited	CW	0.43	03.05.12
55	Dexus Property Group	DX	0.04	03.05.12
56	Fortescue Metals Group Ltd	FT	0.57	03.05.12
57	Harvey Norman Holdings Limited	HA	0.15	03.05.12
58	Incitec Pivot Limited	IP	0.19	03.05.12
59	JB Hi-Fi Limited	JB	0.91	03.05.12
60	James Hardie Industries N.V.	JH	0.53	03.05.12
61	Mirvac Group	MG	0.07	03.05.12
62	Metcash Limited	MT	0.19	03.05.12
63	Myer Holdings Ltd	MH	0.20	03.05.12
64	Nufarm Limited	NF	0.43	03.02.12
65	Sims Metal Management Limited	SI	1.30	03.05.12
66	Sonic Healthcare Limited	SH	0.73	03.05.12
67	WorleyParsons Limited	WR	1.70	03.05.12

ASX Commodity CFDs		Code	Initial Margin per CFD				Effective Date
1	Gold	GG	USD 100				21.05.12

ASX Index CFDs		Code	Initial Margin per CFD				Effective Date
1	DJIA	IU	USD 700				21.05.12
2	S&P/ASX 200	IQ	AUD 255				03.05.12



## Tiered Inter- Month Spread Details

Effective from 30.04.2012

	90 Day Bank Accepted Bill	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	\$160						
3	Tier 3	3	\$235	\$105					
4	Tier 4	4	\$255	\$125	\$55				
5	Tier 5	5	\$265	\$150	\$80	\$55			
6	Tier 6	6 to 7	\$255	\$145	\$100	\$80	\$55	\$265	
7	Tier 7	8 to 20	\$265	\$265	\$265	\$265	\$265	\$265	\$265

Effective from 30.04.2012

	30 Day Interbank Cash Rate	Months in Tier	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
1	Tier 1	1						
2	Tier 2	2	\$105					
3	Tier 3	3	\$165	\$95				
4	Tier 4	4 to 6	\$225	\$165	\$85	\$225		
5	Tier 5	7 to 9	\$225	\$225	\$225	\$225	\$225	
6	Tier 6	10 to 18	\$225	\$225	\$225	\$225	\$225	\$225

Effective from 02.03.2012

	Wool Deliverable	Months in Tier	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
1	Tier 1	1						
2	Tier 2	2	\$965					
3	Tier 3	3	\$1,055	\$770				
4	Tier 4	4	\$1,055	\$770	\$300			
5	Tier 5	5	\$1,055	\$1,055	\$1,055	\$1,055		
6	Tier 6	6-9	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055

## Span Inter Commodity Concessions

Effective from 30.04.2012

	Contracts	Delta Spread Ratio	% Credit per Leg of Spread
1	10 Year Government Bond 6% Coupon : 3 Year Government Bond 6% Coupon)	1:3	90%
2	90 Day Bank Bill : 30 Day Interbank Cash Rate	1:1	75%
3	10 Year Government Bond 6% Coupon : 90 Day Bank Bill	1:4	75%
4	30 Day Interbank Cash Rate : 3 Year Government Bond 6% Coupon	1:1	70%
5	3 Year Government Bond 6% Coupon : 90 Day Bank Bill	1:1	75%
6	10 Year Government Bond 6% Coupon : 10 Year Interest Rate Swap Futures 6.5% Coupon	1:1	90%
7	3 Year Government Bond 6% Coupon : 3 Year Interest Rate Swap Futures 6.5% Coupon	1:1	60%
8	90 Day Bank Bill : 3 Month Overnight Index Swap	1:1	65%
9	WA Wheat : NSW Wheat	1:1	70%
10	Wool Deliverable (greasy): Fine Wool	1:1	65%



## ASX Victorian Wholesale Gas Futures Contract Initial Margins

Effective from 26.03.2012

GX – Gas Futures			
Tier Number	Lower Quarter	Upper Quarter	PSR
1	1	11	8%

## ASX Victorian Wholesale Gas Strip Futures Contract Initial Margins

Effective from 26.03.2012

GY – Gas Strip Futures			
Tier Number	Lower Expiry	Upper Expiry	PSR
1	1	5	5%

## Spot Month Isolation Rate for Wholesale Gas Futures

Effective from 26.03.2012

Spot Month Isolation Rate	\$400
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