

SFE NOTICE NO. 01/07

Date of Issue: 02 January 2007

Effective Date: 05 January 2007

SFE Clearing Initial Margin Rates - SPI 200™ Contract

As a result of recent review of relevant risk parameters and having regard to current conditions in the equity markets, it has been determined that the Initial Margin parameters for SFE's SPI 200™ product will be revised as follows:

Contract	Price Scanning Range
SPI 200™	Increase from \$5,000 to \$5,700

Contract	Inter Month Spread Charge
SPI 200™	Increase from \$400 to \$550

The revised margin parameters will be effective for open contracts as at close of business **Friday, 5th January 2007** impacting on margin calls made on **Monday, 8th January 2007**.

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

Initial Margin rates for all SFE contracts are available on the SFE Website at www.sfe.com.au.

Should you have any queries in relation to these parameters, please contact the Risk Operations department on 9227 0236 or 9227 0161.



Eddie Farah
Risk Analyst