



SFE NOTICE NO.

017/07

Date of Issue: 5 February 2007

Effective Date: 9 February 2007

ISF Futures Initial Margin Rates

In light of current market conditions Risk Operations has reviewed the price volatility of its Individual Share Future products and has approved the following changes shown in Attachment 1.

The revised margin parameters will be effective for open contracts as at close of business **Friday, 9th February 2007** impacting on margin calls made on **Monday, 12th February 2007**.

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

SFE Initial Margin rates are available on the SFE Website 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.

A handwritten signature in black ink, appearing to read 'Eddie Farah', is positioned to the left of a vertical red line.

Eddie Farah
Senior Risk Analyst

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S F E B U L L E T I N C O N T I N U E D

A T T A C H M E N T 1

Contract	Price Scanning Range
Boral Ltd ISF	Increase from \$350 to \$410
Commonwealth Bank of Australia ISF (Deliverable)	Increase from \$1,300 to \$2,200
BHP Billiton Ltd ISF	Increase from \$550 to \$1,500
Telstra Corporation Ltd ISF	Decrease from \$200 to \$180
Lihir Gold Ltd ISF	Increase from \$125 to \$310
National Australia Bank Ltd ISF	Increase from \$1,300 to \$1,600
Rio Tinto Ltd ISF	Increase from \$1,400 to \$4,300
Coles Group Ltd ISF	Increase from \$250 to \$480
Westpac Banking Corporation Ltd ISF	Increase from \$500 to \$850
ANZ Banking Ltd ISF	Increase from \$400 to \$1,200
BlueScope Steel Ltd ISF	Increase From \$600 to \$650

Contract	Inter Month Spread Charge
Boral Ltd ISF	Increase from \$70 to \$80
Commonwealth Bank of Australia ISF (Deliverable)	Increase from \$450 to \$760
BHP Billiton Ltd ISF	Increase from \$160 to \$440
Telstra Corporation Ltd ISF	Decrease from \$50 to \$45
Lihir Gold Ltd ISF	Increase from \$25 to \$60
National Australia Bank Ltd ISF	Increase from \$325 to \$400
Rio Tinto Ltd ISF	Increase from \$350 to \$1,100
Coles Group Ltd ISF	Increase from \$80 to \$150
Westpac Banking Corporation Ltd ISF	Increase from \$150 to \$250
ANZ Banking Ltd ISF	Increase from \$100 to \$300
BlueScope Steel Ltd ISF	Increase from \$180 to \$200