



SFE NOTICE NO.

22/07

Date of Issue: 01 March 2007
Effective Date: 09 March 2007

SFE Initial Margin Rates – Young Cattle & Wool Contracts

In light of current market conditions Clearing Risk Operations has reviewed the price volatility of the Young Cattle and Wool contracts and has approved the following changes.

| Contract | Price Scanning Range |
|--------------|-------------------------------|
| Greasy Wool | Increase from \$750 to \$1200 |
| Fine Wool | Increase from \$650 to \$950 |
| Broad Wool | Increase from \$700 to \$950 |
| Young Cattle | Increase from \$500 to \$900 |

| Contract | Inter Month Correlation Concessions |
|------------------------------|-------------------------------------|
| Greasy Wool Tier 1 Vs Tier 2 | Increase from \$300 to \$450 |
| Greasy Wool Tier 2 Vs Tier 2 | Increase from \$450 to \$575 |
| Greasy Wool Tier 1 Vs Tier 3 | Increase from \$550 to \$700 |

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

SFE Initial Margin rates are available on the SFE Website www.sfe.com.au.

If you have any queries in respect to these parameters, please contact the Clearing Risk Operations Department on 9227 0236 or 9227 0161.

Eddie Farah
Senior Risk Analyst

ASX Limited
20 Bridge Street
Sydney NSW 2000
Australia