



SFE NOTICE NO.

037/07

Date of Issue: 26 March 2007  
Effective Date: 30 March 2007

---

## SFE Clearing Initial Margin Rates for Electricity Contracts

SFE Clearing Corporation has reviewed the price volatility of all d-cypha SFE Australian Electricity Futures contracts and has approved the following margin changes shown in Attachment 1:

The revised margin parameters will be effective for open contracts as at close of business on **30 March 2007**, impacting margin calls made on **2 April 2007**.

Initial margin rates for all contracts are available on the ASX website at [www.asx.com.au](http://www.asx.com.au).

Should you have any queries in relation to the above, please contact the Clearing 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

NOTICE CONTINUED

ATTACHMENT 1

<i>Contract</i>	<i>Price Scanning Range</i>
BNH08	Increase from \$2,200 to \$3,100
BNM07	Increase from \$2,300 to \$3,200
BNU07	Increase from \$2,200 to \$2,800
BQH09	Increase from \$2,400 to \$3,800
BQU07	Increase from \$2,500 to \$3,500
BQM07	Increase from \$3,500 to \$3,800
BQH08	Increase from \$2,400 to \$2,700
BQU08	Increase from \$3,100 to \$3,400
BSH08	Increase from \$4,200 to \$4,700
BSU08	Increase from \$1,900 to \$2,500
BSZ07	Increase from \$1,600 to \$2,200
BSM07	Increase from \$2,000 to \$2,700
BSZ08	Increase from \$1,800 to \$2,500
BVH08	Increase from \$3,500 to \$4,000
BVH09	Increase from \$3,000 to \$3,800
BVM07	Increase from \$2,600 to \$3,100
BVU07	Increase from \$2,300 to \$2,700
GNM07	Increase from \$900 to \$1,300
GNU07	Increase from \$950 to \$1,300
GNZ07	Increase from \$900 to \$1,700
GVM07	Increase from \$900 to \$1,600
GVU07	Increase from \$950 to \$1,200
GVZ07	Increase from \$2,000 to \$2,500
GQM07	Increase from \$900 to \$1,200
GQU07	Increase from \$950 to \$1,500
GQZ07	Increase from \$1,800 to \$2,400
PNM07	Increase from \$2,000 to \$2,400
PNZ08	Increase from \$1,400 to \$2,100
PNH09	Increase from \$2,400 to \$3,400
PQZ07	Increase from \$2,000 to \$3,000
PNH08	Increase from \$3,100 to \$4,100
PQM07	Increase from \$2,000 to \$2,300
PQH08	Increase from \$3,000 to \$4,000
PQH09	Increase from \$3,000 to \$3,500
PVU07	Increase from \$1,800 to \$2,200
PVM07	Increase from \$1,000 to \$2,000