



SFE NOTICE NO.

44/07

Date of Issue: 13 April 2007

Effective Date: 20 April 2007

SFE Clearing Initial Margin Rates

As a result of recent review of relevant risk parameters and having regard to current conditions in the equity and interest rate markets, it has been determined that the Initial Margin parameters will be revised as follows:

Contract	Price Scanning Range
SPI 200™	Increase from \$5,700 to \$6,200
30 Day Interbank Cash Rate	Increase from \$500 to \$660
The ZIF	Increase from \$770 to \$1,500

Contract	Inter Month Spread Charge
SPI 200™	Increase from \$550 to \$600
30 Day Interbank Cash Rate	Increase from \$200 to \$300
The ZIF	Increase from \$385 to \$500

The revised margin parameters will be effective for open contracts as at close of business **Friday, 20th April 2007** impacting on margin calls made on **Monday, 23rd April 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.

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