



SFE NOTICE NO. 156/07

Date of Issue: 12<sup>th</sup> November 2007  
Effective Date: 15<sup>th</sup> November 2007

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## Individual Share Futures and CFD Margin Rates

SFE Clearing Corporation has reviewed the price volatility of all Individual Share Futures and the Rio Tinto CFD contract and has approved the margin changes shown in Attachment 1.

The adjustments follow SFECC's ongoing review of Individual Share Futures and CFD margin levels given current market volatility and price levels. Clearing Risk Operations monitors margin erosion using the existing margin erosion facility and any significant exposures are limited using the intra day margining process.

The revised margin parameters will be effective for open contracts as at close of business on **Thursday 15<sup>th</sup> November 2007**, impacting on margin calls made on **Friday 16<sup>th</sup> November 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](http://www.sfe.com.au)

Should you have any queries in relation to the above, please contact the Clearing Risk Operations department on 9227-0595 or 9227 0532.

A handwritten signature in black ink, appearing to be 'Melissa Wong', written over a horizontal line.

Melissa Wong  
Risk Analyst



## NOTICE CONTINUED

A T T A C H M E N T 1

### Individual Share Futures

<b>Contract</b>	<b>Price Scanning Range</b>
Commonwealth Bank of Australia	Increase from \$1,300 to \$1,400
Westpac Banking Ltd	Increase from \$900 to \$3,600
BlueScope Steel Ltd	Increase from \$300 to \$1,000
Rio Tinto Ltd	Increase from \$6,000 to \$13,500

### CFDs

<b>Contract</b>	<b>Price Scanning Range</b>
Rio Tinto (RT)	Increase from \$8.05 to \$15.75

### Intermonth Charge

<b>Contract</b>	<b>Inter Month Spread Charge</b>
Commonwealth Bank of Australia	Increase from \$450 to \$485
Westpac Banking Ltd	Increase from \$265 to \$1,060
BlueScope Steel Ltd	Increase from \$95 to \$310
Rio Tinto Ltd	Increase from \$1,535 to \$3,455

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