



SFE NOTICE NO.

179/07

Date of Issue: 19 December 2007

Effective Date: 28 December 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 margin changes shown in Attachment 1:

The adjustments follow SFECC's ongoing review of Electricity 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 **28 December 2007**, impacting margin calls made on **31 December 2007**.

Initial margin rates for all contracts are available on the ASX website at www.asx.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

ATTACHMENT 1

<i>Contract</i>	<i>Current Price Scanning Range</i>	<i>NEW Price Scanning Range</i>
BNH2009F	14,900	9,800
BNM2009F	11,000	7,800
BNU2009F	11,200	9,700
BNZ2009F	13,000	9,700
BNH2010F	16,900	4,300
BNM2010F	9,800	6,800
BNU2010F	8,600	6,100
BNZ2010F	11,700	8,800
BVH2008F	17,000	16,100
BVM2008F	15,300	12,500
BVU2008F	12,300	8,800
BVH2009F	15,200	10,000
BVM2009F	7,600	7,300
BVU2009F	11,200	8,300
BVZ2009F	10,600	7,900
BVH2010F	15,100	13,800
BVZ2010F	13,400	10,200
BQH2008F	20,000	19,700
BQM2008F	17,800	14,200
BQU2008F	20,000	18,600
BQH2009F	15,600	13,400
BQM2009F	15,600	8,500
BQU2009F	15,600	8,500
BQZ2009F	13,900	8,600
BQH2010F	14,800	11,200
PNU2008F	15,800	15,600
PNZ2008F	10,900	10,200
PNH2009F	11,100	10,600
PNM2009F	11,700	5,400
PNU2009F	15,000	7,000
PVH2009F	9,100	7,400
PVM2009F	1,500	1,200
PVU2009F	3,800	1,900
PVZ2009F	6,200	1,300
PVH2010F	6,400	5,100
PSM2008F	6,000	4,900
PQM2008F	8,900	7,500
PQU2008F	13,700	8,800
PQZ2008F	15,200	9,600
PQH2009F	11,200	4,600

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PQM2009F	14,800	4,600
PQU2009F	20,000	8,500
PQZ2009F	12,500	8,900
BNH2008F	11,800	14,900
BVM2010F	11,800	12,100
BSH2008F	12,400	20,000
BSM2008F	7,300	9,300
BSZ2008F	6,200	10,200
BSH2009F	5,400	11,700
BSM2009F	1,700	7,800
BSU2009F	5,400	13,500
BSZ2009F	5,500	6,700
BQH2011F	5,800	8,300
GVM2008F	1,100	2,000
GVU2008F	1,000	1,600
GVZ2008F	1,300	1,900
GSH2008F	1,100	9,300
GQH2008F	5,800	6,600
PNH2008F	11,600	13,200
PNZ2009F	2,500	3,800
PVH2008F	13,200	17,000
PVM2008F	9,800	10,800
PVZ2008F	7,200	8,300
PSH2008F	8,100	20,000