



SFE NOTICE NO.

131/08

Date of Issue: 19 September 2008

Effective Date: 23 September 2008

SFE Clearing Initial Margin Rates – Debt Margin Rates

SFE Clearing Corporation has reviewed the price volatility of the Debt Contracts and has approved the margin changes as shown in Attachment 1.

The adjustments follow SFECC's ongoing review of the Debt Contracts 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 **Tuesday 23 September 2008**, impacting on margin calls made on **Wednesday 24 September 2008**.

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 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 9227-0236 or 9227-0532.

A handwritten signature in black ink, appearing to read 'Eddie Farah', with a long horizontal line extending to the right.

Eddie Farah
Senior Risk Analyst

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Australia



NOTICE CONTINUED

A T T A C H M E N T 1

Price Scanning Range

Contract	Price Scanning Range
30 Day Interbank Cash Rate	Increase from \$760 to \$810
3 Year Government Bond (6% Coupon)	Increase from \$760 to \$810
10 Year Government Bond (6% Coupon)	Increase from \$1,530 to \$1,800