



SFE NOTICE NO.

149/08

Date of Issue: 14 October 2008

Effective Date: 15 October 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 conditions and in particular the extreme price moves over the past several days. Moreover, Participants are advised that further rate changes may be required at short notice as SFECC responds to further market volatility.

The revised margin parameters will be effective for open contracts as at close of business on **Wednesday 15 October 2008**, impacting on margin calls made on **Thursday 16 October 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 9227-0595 or 9227-0236.

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

Eddie Farah
Senior Risk Analyst

ASX Limited
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Sydney NSW 2000
Australia



NOTICE CONTINUED

A T T A C H M E N T 1

Price Scanning Range

Contract	Price Scanning Range
90 Day Bank Accepted Bill	Increase from \$1,020 to \$2,600
30 Day Interbank Cash Rate	Increase from \$810 to \$2,800
3 Year Government Bond (6% Coupon)	Increase from \$900 to \$1,100

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