ASX Clear (Futures) Margin Parameters

AUD Initial Margin Rates & Span Parameters

Issued 22.11.18

Commodity Name	Code	$ Price Scan Range (per lot)	$ Inter Month Spread charge (per spread)	% Volatility Scan Range	$ Short Option Minimum Charge	$ Spot Month Isolation Rate
S&P/ASX 200 A-REIT INDEX FUTURE	AA	1,974	500	0	0	125
S&P/ ASX 200 Financial-x-A-REIT Sector Futures	AF	11,887	1000	0	0	125
Mini SPI 200	AM	1,408	80	0	0	25
SPI 200	AP	7,042	400	0.05	25	125
S&P/ ASX 200 Resources Sector Futures	AR	10,058	660	0	0	125
S&P/ASX200 Index VIX Future	VI	4,700	2000	0	0	125
30 Day Interbank Cash Rate	IB	213	Tiered	0.0005	25	25
90-Day Bank Bills	IR	317	Tiered	0.0005	24	150
3 Year Deliverable Swap Future	YS	700	280	0	0	0
3 Year Treasury Bond	YT	612	260	0.01	15	0
5 Year Deliverable Swap Future	VS	1,100	220	0	0	0
10 Year Deliverable Swap Future	XS	1,900	190	0	0	0
10 Year Treasury Bond	XT	2,365	500	0.02	40	0
20 Year Treasury Bond	LT	2,916	500	0	0	0
Eastern Australia Feed Barley	UB	395	250	0.077	20	30
Australian Sorghum	US	363	320	0.063	20	30
WA Wheat	WK	359	290	0.064	20	30
Eastern Australia Wheat	WM	436	300	0.067	20	30

AUD Liquidity Margin add-on Parameters

Commodity Name	Code	Tier Start	Tier End	ASX Portfolio	Return Scalar	Price Scan Range
SPI 200	AP	1	49	28323	1	4.850%
SPI 200	AP	1	49	28323	1.2	4.910%
SPI 200	AP	1	49	28323	1.4	5.020%
SPI 200	AP	1	49	28323	1.6	5.450%
SPI 200	AP	1	49	28323	1.8	5.680%
SPI 200	AP	1	49	28323	2	5.710%
SPI 200	AP	1	49	28323	2.25	5.830%
SPI 200	AP	1	49	28323	2.5	5.860%
SPI 200	AP	1	49	28323	2.75	5.860%
SPI 200	AP	1	49	28323	3	5.860%
30 Day Interbank Cash Rate	IB	1	49	3000	1	5.790%
30 Day Interbank Cash Rate	IB	1	49	3000	1.2	6.350%
30 Day Interbank Cash Rate	IB	1	49	3000	1.4	6.430%
30 Day Interbank Cash Rate	IB	1	49	3000	1.6	6.440%
30 Day Interbank Cash Rate	IB	1	49	3000	1.8	6.570%
30 Day Interbank Cash Rate	IB	1	49	3000	2	7.020%
30 Day Interbank Cash Rate	IB	1	49	3000	2.25	7.450%
30 Day Interbank Cash Rate	IB	1	49	3000	2.5	7.450%
30 Day Interbank Cash Rate	IB	1	49	3000	2.75	7.450%
30 Day Interbank Cash Rate	IB	1	49	3000	3	7.450%
90-Day Bank Bills	IR	1	49	16697	1	0.032%
90-Day Bank Bills	IR	1	49	16697	1.2	0.036%
90-Day Bank Bills	IR	1	49	16697	1.4	0.037%
90-Day Bank Bills	IR	1	49	16697	1.6	0.037%
90-Day Bank Bills	IR	1	49	16697	1.8	0.039%
90-Day Bank Bills	IR	1	49	16697	2	0.039%

90-Day Bank Bills	IR	1	49	16697	2.25	0.042%
90-Day Bank Bills	IR	1	49	16697	2.5	0.042%
90-Day Bank Bills	IR	1	49	16697	2.75	0.042%
90-Day Bank Bills	IR	1	49	16697	3	0.042%
10 Year Treasury Bond	XT	1	49	97047	1	1.830%
10 Year Treasury Bond	XT	1	49	97047	1.2	1.940%
10 Year Treasury Bond	XT	1	49	97047	1.4	2.170%
10 Year Treasury Bond	XT	1	49	97047	1.6	2.320%
10 Year Treasury Bond	XT	1	49	97047	1.8	2.390%
10 Year Treasury Bond	XT	1	49	97047	2	2.550%
10 Year Treasury Bond	XT	1	49	97047	2.25	2.550%
10 Year Treasury Bond	XT	1	49	97047	2.5	2.550%
10 Year Treasury Bond	XT	1	49	97047	2.75	2.550%
10 Year Treasury Bond	XT	1	49	97047	3	2.550%
3 Year Treasury Bond	YT	1	49	108749	1	0.550%
3 Year Treasury Bond	YT	1	49	108749	1.2	0.610%
3 Year Treasury Bond	YT	1	49	108749	1.4	0.630%
3 Year Treasury Bond	YT	1	49	108749	1.6	0.640%
3 Year Treasury Bond	YT	1	49	108749	1.8	0.710%
3 Year Treasury Bond	YT	1	49	108749	2	0.720%
3 Year Treasury Bond	YT	1	49	108749	2.25	0.740%
3 Year Treasury Bond	YT	1	49	108749	2.5	0.740%
3 Year Treasury Bond	YT	1	49	108749	2.75	0.750%
3 Year Treasury Bond	YT	1	49	108749	3	0.750%

NZ Initial Margin Rates & Span Parameters

Commodity Name	Code	$ Price Scan Range (per lot)	$ Inter Month Spread charge (per spread)	% Volatility Scan Range	$ Short Option Minimum Charge	$ Spot Month Isolation Rate
90 Day Bank Bill	BB	382	Tiered	0.0005	12	0
10 Year Government Bond (8% coupon)	TN	3,100	2000	0.03	68	0
3 Year Government Bond (8% coupon)	TY	750	725	0.015	26	0

AUD Tiered Inter- Month Spread Details

30 Day Interbank Cash Rate (IB)

Effective from 16.03.2018

Contract Expiries	1	2	3	4	5 to 7	8 to 10	11 to 50
1							
2	60						
3	60	60					
4	80	70	70				
5 to 7	110	90	80	60	60		
8 to 10	140	140	140	140	140	140	
11 to 50	140	140	140	140	140	140	140

90 Day Bank Accepted Bill (IR)

Effective from 16.06.2017

Contract Expiries	1	2	3	4	5	6	7 to 8	9 to 50
1								
2	100							
3	120	100						
4	160	110	100					
5	200	150	110	80				
6	230	190	140	100	70			
7 to 8	300	220	180	130	100	90	70	
9 to 50	300	300	300	300	300	300	300	300

NZ Tiered Inter-Month Spread Details

90 Day Bank Accepted Bills (BB)

Effective from 16.06.2017

Contract Expiries	1	2	3	4	5	6 to 50
1						
2	120					
3	160	120				
4	200	140	100			
5	200	200	200	200		
6 to 50	250	250	250	250	250	250

Inter Commodity Concessions

Effective from 30.11.2018

Commodity A	Commodity B	Delta Spread Commodity A	Delta Spread Commodity B	Concession
10 Year Treasury Bond (XT)	3 Year Treasury Bond (YT)	1	3	70%
20 Year Treasury Bond (LT)	10 Year Treasury Bond (XT)	1	1	80%
20 Year Treasury Bond (LT)	3 Year Treasury Bond (YT)	1	2	65%
3 Year Treasury Bond (YT)	90-Day Bank Bills (IR)	1	1	50%
10 Year Treasury Bond (XT)	90-Day Bank Bills (IR)	1	4	50%
90-Day Bank Bills (IR)	30 Day Interbank Cash Rate (IB)	1	1	30%
30 Day Interbank Cash Rate (IB)	3 Year Treasury Bond (YT)	1	1	25%
S&P/ ASX 200 Financial-x-A-REIT Sector Futures (AF)	SPI 200 (AP)	1	1	60%
S&P/ ASX 200 Resources Sector Futures (AR)	SPI 200 (AP)	1	1	50%
S&P/ ASX 200 Financial-x-A-REIT Sector Futures (AF)	S&P/ ASX 200 Resources Sector Futures (AR)	1	1	45%
S&P/ASX 200 A-REIT INDEX FUTURE (AA)	SPI 200 (AP)	1	1	30%
S&P/ASX 200 A-REIT INDEX FUTURE (AA)	S&P/ ASX 200 Financial-x-A-REIT Sector Futures (AF)	1	1	30%
S&P/ASX 200 A-REIT INDEX FUTURE (AA)	S&P/ ASX 200 Resources Sector Futures (AR)	1	1	25%
SPI 200 (AP)	Mini SPI 200 (AM)	1	5	100%
S&P/ ASX 200 Financial-x-A-REIT Sector Futures (AF)	Mini SPI 200 (AM)	1	5	60%
S&P/ ASX 200 Resources Sector Futures (AR)	Mini SPI 200 (AM)	1	5	50%
S&P/ASX 200 A-REIT INDEX FUTURE (AA)	Mini SPI 200 (AM)	1	5	30%
WA Wheat (WK)	Eastern Australia Wheat (WM)	1	1	30%
Eastern Australia Feed Barley (UB)	Eastern Australia Wheat (WM)	1	1	30%
3 Year Deliverable Swap Future (YS)	90-Day Bank Bills (IR)	1	1	40%
5 Year Deliverable Swap Future (VS)	90-Day Bank Bills (IR)	1	2	30%
3 Year Deliverable Swap Future (YS)	3 Year Treasury Bond (YT)	1	1	70%
10 Year Treasury Bond (XT)	3 Year Deliverable Swap Future (YS)	1	3	60%
5 Year Deliverable Swap Future (VS)	3 Year Treasury Bond (YT)	1	2	60%
10 Year Treasury Bond (XT)	5 Year Deliverable Swap Future (VS)	1	2	60%
10 Year Deliverable Swap Future (XS)	3 Year Treasury Bond (YT)	1	3	50%
10 Year Deliverable Swap Future (XS)	10 Year Treasury Bond (XT)	1	1	70%