

# ASX Clear (Futures) Margin Parameters

## AUD Initial Margin Rates & Span Parameters

Issued 29.11.19

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	2,188	500	0	0	125
S&P/ ASX 200 Financial-x-A-REIT Sector Futures	AF	13,479	1000	0	0	125
Mini SPI 200	AM	1,533	80	0	0	25
SPI 200	AP	7,665	400	0.05	25	125
S&P/ ASX 200 Resources Sector Futures	AR	11,982	660	0	0	125
S&P / ASX 200 Gross Total Return Future	AT	8,181	400	0.05	0	125
30 Day Interbank Cash Rate	IB	310	Tiered	0.0005	25	25
90-Day Bank Bills	IR	318	Tiered	0.0005	24	150
3 Year Deliverable Swap Future	YS	700	280	0	0	0
3 Year Treasury Bond	YT	637	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	2,606	500	0.02	40	0
20 Year Treasury Bond	LT	2,815	500	0	0	0
Eastern Australia Feed Barley	UB	408	250	0.077	20	30
Australian Sorghum	US	442	320	0.063	20	30
WA Wheat	WK	360	290	0.064	20	30
Eastern Australia Wheat	WM	426	300	0.067	20	30

## AUD Liquidity Margin add-on Parameters

Commodity Name	Code	Tier Start	Tier End	Return Scalar	ASX Portfolio	Price Scan Range
SPI 200	AP	1	49	1	28061	4.630%
SPI 200	AP	1	49	1.2	28061	4.760%
SPI 200	AP	1	49	1.4	28061	5.010%
SPI 200	AP	1	49	1.6	28061	5.450%
SPI 200	AP	1	49	1.8	28061	5.680%
SPI 200	AP	1	49	2	28061	5.710%
SPI 200	AP	1	49	2.25	28061	5.830%
SPI 200	AP	1	49	2.5	28061	5.860%
SPI 200	AP	1	49	2.75	28061	5.860%
SPI 200	AP	1	49	3	28061	5.860%
30 Day Interbank Cash Rate	IB	1	49	1	3000	12.810%
30 Day Interbank Cash Rate	IB	1	49	1.2	3000	13.150%
30 Day Interbank Cash Rate	IB	1	49	1.4	3000	13.150%
30 Day Interbank Cash Rate	IB	1	49	1.6	3000	13.150%
30 Day Interbank Cash Rate	IB	1	49	1.8	3000	13.940%
30 Day Interbank Cash Rate	IB	1	49	2	3000	14.490%
30 Day Interbank Cash Rate	IB	1	49	2.25	3000	15.260%
30 Day Interbank Cash Rate	IB	1	49	2.5	3000	15.260%
30 Day Interbank Cash Rate	IB	1	49	2.75	3000	15.260%
30 Day Interbank Cash Rate	IB	1	49	3	3000	15.260%
90-Day Bank Bills	IR	1	49	1	17300	0.032%
90-Day Bank Bills	IR	1	49	1.2	17300	0.037%
90-Day Bank Bills	IR	1	49	1.4	17300	0.037%
90-Day Bank Bills	IR	1	49	1.6	17300	0.039%
90-Day Bank Bills	IR	1	49	1.8	17300	0.041%
90-Day Bank Bills	IR	1	49	2	17300	0.042%

Commodity Name	Code	Tier Start	Tier End	Return Scalar	ASX Portfolio	Price Scan Range
90-Day Bank Bills	IR	1	49	2.25	17300	0.044%
90-Day Bank Bills	IR	1	49	2.5	17300	0.044%
90-Day Bank Bills	IR	1	49	2.75	17300	0.046%
90-Day Bank Bills	IR	1	49	3	17300	0.046%
10 Year Treasury Bond	XT	1	49	1	95178	1.770%
10 Year Treasury Bond	XT	1	49	1.2	95178	1.870%
10 Year Treasury Bond	XT	1	49	1.4	95178	2.170%
10 Year Treasury Bond	XT	1	49	1.6	95178	2.270%
10 Year Treasury Bond	XT	1	49	1.8	95178	2.390%
10 Year Treasury Bond	XT	1	49	2	95178	2.410%
10 Year Treasury Bond	XT	1	49	2.25	95178	2.550%
10 Year Treasury Bond	XT	1	49	2.5	95178	2.550%
10 Year Treasury Bond	XT	1	49	2.75	95178	2.550%
10 Year Treasury Bond	XT	1	49	3	95178	2.550%
3 Year Treasury Bond	YT	1	49	1	116069	0.550%
3 Year Treasury Bond	YT	1	49	1.2	116069	0.580%
3 Year Treasury Bond	YT	1	49	1.4	116069	0.580%
3 Year Treasury Bond	YT	1	49	1.6	116069	0.640%
3 Year Treasury Bond	YT	1	49	1.8	116069	0.700%
3 Year Treasury Bond	YT	1	49	2	116069	0.720%
3 Year Treasury Bond	YT	1	49	2.25	116069	0.740%
3 Year Treasury Bond	YT	1	49	2.5	116069	0.740%
3 Year Treasury Bond	YT	1	49	2.75	116069	0.740%
3 Year Treasury Bond	YT	1	49	3	116069	0.740%

## 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	294	Tiered	0.0005	12	0
10 Year Stock	TN	3,735	2000	0.03	68	0
3 Year Stock	TY	1,452	725	0.015	26	0



## Inter Commodity Concessions

Effective from 26.07.2019

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%
SPI 200 (AP)	S&P / ASX 200 Gross Total Return (AT)	1	1	80%