

## Margin adjustment for tanker derivatives

As part of our monthly margin parameter review, NOS has made adjustments to the tanker margin curves. Only one route (TC2) has been adjusted.

### **Adjusted margin curves**

Margin curves have been adjusted to reflect the recent, observed volatility. The new margin curves are displayed in Appendix 1.

### **Tankers**

The margins have been adjusted for **TC2**.

The changes will come into effect from end of business **Friday 8<sup>th</sup> May 2009** for margins to be posted by **15.00 CET Monday 11<sup>th</sup> May**.

Any questions can be directed to NOS Clearing ASA:

Hanne Bævre Johansson  
Vice President  
+47 23 25 93 20

Henrik Hagen  
Market Risk Analyst  
+47 23 25 93 24

Appendix 1 – Margin curves

