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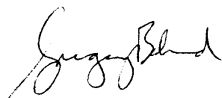
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TRADING HOURS ON MONDAY, 22 OCTOBER 2001

Pursuant to NZFOE Circular No. 13/00, NZFOE will be closed for trading on Monday, 22 October 2001, which is Labour Day Holiday.

NZFOE will re-open for normal daytime trading hours on 23 October 2001. It should be noted that the SFE market will be open for normal trading.

If you have any further queries please contact the undersigned on +64-9-309-8308 or email greg@nzfoe.co.nz



GREG BOLAND
GENERAL MANAGER

18 OCTOBER 2001