

CIRCULAR



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To: All Members

No: 326/99

Exchange Data

Some representatives of one class of Member recently took legal action in which they sought to obtain details of rebates, benefits and certain other payments made by the Exchange to Members; these details included payments made on an individual Member and class basis, which represented rebates paid to Floor, Local and Temporary Local Members and cost absorptions made in respect of Floor Members.

Acting on legal advice, the Exchange provided data relating to rebates and cost absorptions, on a strictly confidential basis, to the Members concerned. The data represents payments made mostly between 1994 and 1998 pursuant to the Exchange's Rebate and Cost Absorption policies.

The Board has decided that all Members should have access to this data, should they so wish. It will be made available in a controlled fashion and on a strictly confidential basis, to one representative per Member. It will be provided at the Exchange with an Exchange staff member available to answer Members' questions.

Members who wish to review the data should telephone Jane Corbett on 612 9256 0689 with the name and contact number of their representative.

Barbara Jones
Company Secretary & Assistant General Counsel

25/11/99

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