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FINANCIAL SANCTIONS RELATING TO SPONSORS OF TERRORISM

The Reserve Bank of Australia has asked SFE to bring to the attention of Participants the fact that the Commonwealth of Australia has now made Regulations under the Charter of the United Nations Act 1945 to deal with anti-terrorism, and has frozen the accounts of persons and entities identified by the Minister for Foreign Affairs as being associated with terrorism.

Prior to the Regulations being introduced, as a temporary measure these accounts had been frozen by the Reserve Bank under the powers granted to it by the Banking (Foreign Exchange) Regulations.

As a separate issue, the Reserve Bank has advised that it has taken steps to remove Australia's financial sanctions against the Government of Libya, effective 2 September 2002.

Details of the new Regulations and the lists of persons and entities affected are available on the website of the Department of Foreign Affairs and Trade at www.dfat.gov.au/icat.

A handwritten signature in black ink that reads "Barbara Jones". The signature is written in a cursive, flowing style.

Barbara Jones
Senior Legal Counsel