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CHANGE OF GUARANTOR CLEARING PARTICIPANT

Participants are advised that ICAP Futures (Australia) Pty Ltd (ICAP Futures) will be cleared by Credit Suisse First Boston Australia Securities Limited with effect from commencement of Trade Day 1 December 2003.

FIMAT SNC trading as FIMAT Australia (FIMAT), ICAP Futures' Guarantor Clearing Participant, has provided notice that its guarantee will be withdrawn with effect as at close of business on Trade Day 28 November 2003. FIMAT has advised that the withdrawal of the Guarantee is unrelated to the performance, integrity or financial position of ICAP Futures.

Should you have any queries please contact me on 9256-0564 or jfletcher@sfe.com.au

A handwritten signature in black ink that reads 'Jennifer Fletcher'.

Jennifer Fletcher
Manager Participant & Client Services

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