

CIRCULAR TO: CLEARING MEMBERS NO: 37/00

ELECTION OF DIRECTOR TO THE SFECH BOARD 2000/2001

Further to Circular No. 29/00, Sydney Futures Exchange Clearing House Pty Limited (SFECH) is pleased to advise Members that following the recent election for a director of the Board,

MS ANN SMART

of CREDIT SUISSE FIRST BOSTON AUSTRALIA SECURITIES LIMITED

was elected to the position.

The appointment takes effect on 27 April 2000.

BARBARA JONES
COMPANY SECRETARY

28 APRIL 2000