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BOND EXPIRY SETTLEMENT PRICE RELEASE

To provide participants with the opportunity for more efficient and timely calculation of Bond Option positions, SFE Clearing is bringing forward the release of the settlement price on expiry day.

Currently the price is released to the market at 3pm. Beginning with the expiry on June 15, 2001, SFE Clearing will be releasing the price as soon as practically possible after 12:30pm. The release of the price may be delayed if any quoted prices need further verification, however, SFE Clearing envisage minimal delays allowing participants considerably more time for calculation of closing positions.

As with current procedures the price will be released by SYCOM® (via the message system). Any further queries please contact Kyrra Grunnsund on 9256 0430 or Greg Fitzpatrick on 9256 0642

A handwritten signature in black ink, appearing to read 'M. Stockley-Smith', with a horizontal line drawn underneath.

Martin Stockley-Smith
GENERAL MANAGER, CLEARING