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From: SFE Clearing Corporation Pty Ltd ABN 91 050 615 864

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SPI OPTION SETTLEMENT PRICES FOR TRADE DATE 19 DECEMBER 2002

On December 19, 2002 a number of the SPI option contracts were mistakenly settled at zero resulting in incorrect variation margin payments. The problem will be automatically rectified on Monday December 23, 2002, however Clearing Participants are advised they should take whatever measures they deem necessary to prudently manage their client exposure.

A settlement file has been produced with the correct option prices and has been e-mailed to all Clearing Participants but should only be used for risk management purposes and to assess credit exposure. It should not be used as a replacement for the December 19 SPAN file as the SFECC will calculate Monday's daily settlement with reference to the original incorrect file.

The SFECC apologises for any inconvenience this has caused and should you have any further queries please contact Mark Tooher on 9256 0553. Any queries relating to compliance issues should be directed to the General Manager of Compliance and Surveillance, Ms Anne Brown on 9256 0652.

A handwritten signature in black ink, appearing to read 'Phil Galvin', is written in a cursive style.

Phil Galvin
General Manager Business Operations

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