

Macquarie Bank Limited
 ABN 46 008 583 542
 Equity Markets Group

No. 1 Martin Place
 Sydney NSW 2000
 GPO Box 3423
 Sydney NSW 1164

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Telephone (61 2) 8232 3333
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 Internet <http://www.macquarie.com.au>

Group Offices in Hong Kong, London, Sao Paulo and Tokyo

7 August 2003

Mr Wayne Elliott
 ASX Derivatives
 Level 6, 20 Bridge Street
 Sydney NSW 2000



Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 July 2003

Pursuant to an Offering Circular dated 10 October 1997, Macquarie Bank Limited has issued Endowment Warrants over the following portfolio of ordinary shares:

<u>Stock</u>	<u>Number in Portfolio</u>
Alumina Limited ("AWC")	13
Ancor Limited ("AMC")	12
Australia & New Zealand Banking Group Ltd ("ANZ")	10
BHP Billiton Limited ("BHP")	10.3255
Brambles Industries Limited ("BIL")	12.3861
Boral Limited ("BLD")	12.5
Commonwealth Bank Of Australia ("CBA")	6
Coca-Cola Amatil Limited ("CCL")	6
Coles Myer Limited ("CML")	15
CSR Limited ("CSR")	20
Fosters Group Limited ("FGL")	38
Lend Lease Limited ("LLC")	6
National Australia Bank Limited ("NAB")	5
The News Corporation Limited ("NCP")	16
Origin Energy Limited ("ORG")	12.5
Paperlinx Limited ("PPX")	4
Publishing and Broadcasting Limited ("PBL")	12
Rinker Group Limited ("RIN")	20
Rio Tinto Limited ("RIO")	4
Westpac Banking Corporation ("WBC")	12
WMC Resources Limited ("WMR")	13
Woolworths Limited ("WOW")	24
Woodside Petroleum Limited ("WPL")	9

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 31 July 2003.

For the period from 1 July 2003 to 31 July 2003, the following Reduction Amounts were paid in respect of the shares in the Portfolio.

ASX SHARE CODE	REDUCTION AMOUNT PER SHARE	PAYMENT DATE	NUMBER IN PORTFOLIO	REDUCTION AMOUNT
ANZ	\$0.4400	1 Jul 03	10	\$4.400
BHP	\$0.1188	2 Jul 03	10.3255	\$1.227
CSR	\$0.0600	3 Jul 03	20	\$1.200
NAB	\$0.8000	2 Jul 03	5	\$4.000
RIN	\$0.0700	3 Jul 03	20	\$1.400
WBC	\$0.3800	4 Jul 03	12	\$4.560
Total				\$16.787

As at 31 July 2003, the Outstanding Amount of each Portfolio Endowment Warrant (and for the Specified Number of 1,000) was as follows:

NUMBER OF WARRANTS	WARRANT CODE	REDUCTION DATE	REDUCTION AMOUNT	OUTSTANDIN G AMOUNT
1,000	PEWEMF	31 July 03	\$16.787	\$1,202.24
1	PEWEMF	31 July 03	\$0.0168	\$1.20224

In accordance with Page 54 of the Offering Circular dated 10 October 1997, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2003 until and including 1 October 2003 is 4.7083% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets
Macquarie Bank Limited

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Endowment Warrants - Outstanding Amounts As At 31 July 2003

Pursuant to an Offering Circular dated 10 October 1998, Macquarie Bank Limited has issued Endowment Warrants over the following portfolio of ordinary shares:

<u>Stock</u>	<u>Number in Portfolio</u>
Alumina Limited ("AWC")	19
AMP Limited ("AMP")	5
Australia & New Zealand Banking Group Ltd ("ANZ")	12
AXA Asia Pacific Holdings Limited ("AXA")	32
BHP Billiton Limited ("BHP")	16.5208
Brambles Industries Limited ("BIL")	12.3861
Commonwealth Bank Of Australia ("CBA")	5
Coca-Cola Amatil Limited ("CCL")	23
Coles Myer Limited ("CML")	14
Fosters Group Limited ("FGL")	28
Lend Lease Limited ("LLC")	6
National Australia Bank Limited ("NAB")	5
The News Corporation Limited ("NCP")	9
Rio Tinto Limited ("RIO")	5
St. George Bank Limited ("SGB")	9
Telstra Corporation Limited ("TLS")	16
Westpac Banking Corporation ("WBC")	11
WMC Resources Limited ("WMR")	19
Woolworths Limited ("WOW")	17
Woodside Petroleum Limited ("WPL")	11

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 31 July 2003.

For the period from 1 July 2003 to 31 July 2003, the following Reduction Amounts were paid in respect of the shares in the Portfolio.

ASX SHARE CODE	REDUCTION AMOUNT PER SHARE	PAYMENT DATE	NUMBER IN PORTFOLIO	REDUCTION AMOUNT
ANZ	\$0.4400	1 Jul 03	12	\$5.280
BHP	\$0.1188	2 Jul 03	16.5208	\$1.963
NAB	\$0.8000	2 Jul 03	5	\$4.000
SGB	\$0.4500	2 Jul 03	9	\$4.050
WBC	\$0.3800	4 Jul 03	11	\$4.180
Total				\$19.473

As at 31 July 2003, the Outstanding Amount of each Portfolio Endowment Warrant (and for the Specified Number of 1,000) was as follows:

NUMBER OF WARRANTS	WARRANT CODE	REDUCTION DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
1,000	PEWEMG	31 July 03	\$19.473	\$971.792
1	PEWEMG	31 July 03	\$0.01947	\$0.97179

In accordance with Page 52 of the Offering Circular dated 10 October 1998, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2003 until and including 1 October 2003 is 4.7083% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

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 Sydney NSW 2000



Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 July 2003

Pursuant to an Offering Circular dated 5 October 1999, Macquarie Bank Limited has issued Endowment Warrants over the following portfolio of ordinary shares:

<u>Stock</u>	<u>Number in Portfolio</u>
Alumina Limited ("AWC")	13
AMP Limited ("AMP")	7
Australia & New Zealand Banking Group Ltd ("ANZ")	10
BHP Billiton Limited ("BHP")	10.3255
Brambles Industries Limited ("BIL")	8.2574
Commonwealth Bank Of Australia ("CBA")	4
Coca-Cola Amatil Limited ("CCL")	18
Coles Myer Limited ("CML")	11
Fosters Group Limited ("FGL")	21
Lend Lease Limited ("LLC")	5
National Australia Bank Limited ("NAB")	4
The News Corporation Limited ("NCP")	8
Publishing and Broadcasting Limited ("PBL")	10
Qantas Airways Limited ("QAN")	20
Rio Tinto Limited ("RIO")	4
Singapore Telecommunications Limited ("SGT")	49.8
Telstra Corporation Limited ("TLS")	12
Westpac Banking Corporation ("WBC")	10
WMC Resources Limited ("WMR")	13
Woolworths Limited ("WOW")	18
Woodside Petroleum Limited ("WPL")	8

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 31 July 2003.

For the period from 1 July 2003 to 31 July 2003, the following Reduction Amounts were paid in respect of the shares in the Portfolio.

ASX SHARE CODE	DIVIDEND OR REDUCTION AMOUNT PER SHARE	PAYMENT DATE	NUMBER IN PORTFOLIO	REDUCTION AMOUNT
ANZ	\$0.4400	1 July 03	10	\$4.400
BHP	\$0.1188	2 July 03	10.3255	\$1.227
NAB	\$0.8000	2 July 03	4	\$3.200
WBC	\$0.3800	4 July 03	10	\$3.800
Total				\$12.627

As at 31 July 2003, the Outstanding Amount of each Portfolio Endowment Warrant (and for the Specified Number of 1,000) was as follows:

NUMBER OF WARRANTS	WARRANT CODE	REDUCTION DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
1,000	PEWEMH	31 July 03	\$12.627	\$1,163.54
1	PEWEMH	31 July 03	\$0.01263	\$1.16354

In accordance with Page 50 of the Offering Circular dated 5 October 1999, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2003 until and including 1 October 2003 is 4.7083% per annum.

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Yours sincerely

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Endowment Warrants - Outstanding Amounts As At 31 July 2003

Pursuant to an Offering Circular dated 10 October 2000, Macquarie Bank Limited has issued Endowment Warrants over the following portfolio of ordinary shares:

<u>Stock</u>	<u>Number in Portfolio</u>
Alumina Limited ("AWC")	12
AMP Limited ("AMP")	6
Australia & New Zealand Banking Group Ltd ("ANZ")	7
BHP Billiton Limited ("BHP")	10.3255
Brambles Industries Limited ("BIL")	8.2574
Commonwealth Bank Of Australia ("CBA")	4
Coles Myer Limited ("CML")	14
CSL Limited ("CSL")	3
Fosters Group Limited ("FGL")	25
Lend Lease Limited ("LLC")	5
National Australia Bank Limited ("NAB")	4
The News Corporation Limited ("NCP")	4
Publishing and Broadcasting Limited ("PBL")	7
Rio Tinto Limited ("RIO")	4
Singapore Telecommunications Limited ("SGT")	38.18
Telstra Corporation Limited ("TLS")	16
Westpac Banking Group Limited ("WBC")	8
WMC Resources Limited ("WMR")	12
Woolworths Limited ("WOW")	15
Woodside Petroleum Limited ("WPL")	7
Westfield Holdings Limited ("WSF")	8

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 31 July 2003.

For the period from 1 July 2003 to 31 July 2003, the following Reduction Amounts were paid in respect of the shares in the Portfolio:

ASX SHARE CODE	DIVIDEND PER SHARE	PAYMENT DATE	NUMBER IN PORTFOLIO	REDUCTION AMOUNT
ANZ	\$0.4400	1 July 03	7	\$3.080
BHP	\$0.1188	2 July 03	10.3255	\$1.227
NAB	\$0.8000	2 July 03	4	\$3.200
WBC	\$0.3800	4 July 03	8	\$3.040
Total				\$10.547

As at 31 July 2003, the Outstanding Amount of each Portfolio Endowment Warrant (and for the Specified Number of 1,000) was as follows:

NUMBER OF WARRANTS	WARRANT CODE	REDUCTION DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
1,000	PEWEMI	31 July 03	\$10.547	\$1,168.46
1	PEWEMI	31 July 03	\$0.01055	\$1.16846

In accordance with Page 50 of the Offering Circular dated 10 October 2000, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 July 2003 until and including 1 October 2003 is 4.7083% per annum.

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