

Macquarie Bank Limited
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Equity Markets Group

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3 October 2003

Wayne Elliott
Derivatives Department
Australian Stock Exchange
Level 6, 20 Bridge Street
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Dear Wayne

Endowment Warrants - Outstanding Amounts As At 3 October 2003

Pursuant to an Offering Circular dated 5 August 1998, and an Offering Circular dated 13 August 1999 Macquarie Bank Limited has issued Endowment Warrants over securities in Suncorp - Metway Limited ("SUN"). As a result of the Queensland government's sell down of its SUN holding in 1998, this Endowment Warrant is now over 1.1669 SUN shares.

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 3 October 2003.

As at 3 October 2003, the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARE	DIVIDEND PAID DATE	REDUCTION AMOUNT (1.1669 X DIVIDEND)	OUTSTANDING AMOUNT
SUNEMG	\$0.300	3 Oct 03	\$0.3501	\$3.475

In accordance with Page 25 of the Offering Circular dated 5 August 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 October 2003 until and including 2 January 2004 is 4.9533% per annum.

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

Yours sincerely

Richard Dixon
Associate Director
Equity Markets Group
Macquarie Bank Limited