

Macquarie Bank Limited
 ABN 46 008 583 542
 AFSL 237502



This document is a Supplementary Product Disclosure Statement ("Supplementary PDS").
 This Seventh Supplementary PDS is dated 13 October 2004.

This Seventh Supplementary PDS amends the Sixth Supplementary PDS dated 7 October 2004, the Fifth Supplementary PDS dated 24 September 2004, the Fourth Supplementary PDS dated 15 September 2004, the Third Supplementary PDS dated 3 September 2004, the Second Supplementary PDS dated 18 August 2004, the First Supplementary PDS dated 10 August 2004 and the Product Disclosure Statement dated 19 March 2004 (together the "Original PDS"). The terms of the Original PDS continue in full force and effect except to the extent that those terms are modified by this Seventh Supplementary PDS.

"Turbo" Barrier Warrants Seventh Supplementary PDS

Amending the offer of 1 Series of Barrier Put Warrants over Shares in:

Australia and New Zealand Banking
 Group Limited

Issuer:	Macquarie Bank Limited
Date of Product Disclosure Statement:	19 March 2004
Date of First Supplementary PDS:	10 August 2004
Date of Second Supplementary PDS:	18 August 2004
Date of Third Supplementary PDS:	3 September 2004
Date of Fourth Supplementary PDS:	15 September 2004
Date of Fifth Supplementary PDS:	24 September 2004
Date of Sixth Supplementary PDS:	7 October 2004
Date of Seventh Supplementary PDS:	13 October 2004

Details – Barrier Put Warrants

ASX Warrant Code	Exercise Price (per Specified Number)	Type (American, European)	Barrier Level	Barrier Trigger (Closing Price /One-Touch)	Specified Number	Issue Size (millions)	Expiry Date	Offer Closing Date
ANZXMU	\$21.50	European	\$21.50	One-Touch	1	10 million	11/11/04	28/10/04

This Seventh Supplementary PDS together with the Original PDS establish the terms of issue of the Warrants referred to above. You should read this Seventh Supplementary PDS in conjunction with the Original PDS. In the event of any inconsistency between this Seventh Supplementary PDS and the Original PDS, this Seventh Supplementary PDS shall take precedence.

This Seventh Supplementary PDS was executed by Macquarie Bank Limited under power of attorney dated 9 June 2004 by each of Chris Horne and Neil Smyth in their capacity as attorneys.