Macquarie Bank Limited
ABN 46 008 583 542
Equity Markets Group

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

4 November 2004

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

MACQUARIE BANK

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 October 2004

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

Stock	Number in Portfolio
Alumina Limited ("AWC")	13
Amcor 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 October 2004.

For the period from 1 October 2004 to 31 October 2004, 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
BIL	$0.1000	14 Oct 04	12.3861	$1.239
CCL	$0.1250	1 Oct 04	6	$0.750
FGL	$0.1050	1 Oct 04	38	$3.990
NCP	$0.0150	26 Oct 04	16	$0.240
PBL	$0.2800	15 Oct 04	12	$3.360
WOW	$0.2400	8 Oct 04	24	$5.760
Total				**$15.339**

As at 31 October 2004, 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	PEWEMF	31 Oct 04	$15.339	$1,139.92
1	PEWEMF	31 Oct 04	$0.0153	$1.13992

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 October 2004 until and including 4 January 2005 is 5.4717% 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

Macquarie Bank Limited
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MACQUARIE BANK

4 November 2004

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

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 October 2004

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

Stock	Number in Portfolio
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 October 2004.

For the period from 1 October 2004 to 31 October 2004, 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
AMP	$0.1300	26 Oct 04	5	$0.650
AXA	$0.0525	1 Oct 04	32	$1.680
BIL	$0.1000	14 Oct 04	12.3861	$1.239
CCL	$0.1250	1 Oct 04	23	$2.875
FGL	$0.1050	1 Oct 04	28	$2.940
NCP	$0.0150	26 Oct 04	9	$0.135
TLS	$0.1300	29 Oct 04	16	$2.080
WOW	$0.2400	8 Oct 04	17	$4.080
Total				**$15.6786**

As at 31 October 2004, 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 Oct 04	$15.6786	$923.694
1	PEWEMG	31 Oct 04	$0.01568	$0.92369

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 October 2004 until and including 4 January 2005 is 5.4717% 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

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MACQUARIE BANK

4 November 2004

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

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 October 2004

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

Stock	Number in Portfolio
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")	46.243
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 October 2004.

For the period from 1 October 2004 to 31 October 2004, 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
AMP	$0.1300	26 Oct 04	7	$0.910
BIL	$0.1000	14 Oct 04	8.2574	$0.826
CCL	$0.1250	1 Oct 04	18	$2.250
FGL	$0.1050	1 Oct 04	21	$2.205
NCP	$0.0150	26 Oct 04	8	$0.120
PBL	$0.2800	15 Oct 04	10	$2.800
TLS	$0.1300	29 Oct 04	12	$1.560
WOW	$0.2400	8 Oct 04	18	$4.320
Total				**$14.9907**

As at 31 October 2004, 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 Oct 04	$14.9907	$1,152.30
1	PEWEMH	31 Oct 04	$0.01499	$1.15230

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 October 2004 until and including 4 January 2004 is 5.4717% 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

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MACQUARIE BANK

5 November 2004

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

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 31 October 2004

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

Stock	Number in Portfolio
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")	35.453
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 October 2004.

For the period from 1 October 2004 to 31 October 2004, 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
AMP	$0.1300	26 Oct 04	6	$0.780
BIL	$0.1000	14 Oct 04	8.2574	$0.826
CSL	$0.2600	8 Oct 04	3	$0.780
FGL	$0.1050	1 Oct 04	25	$2.625
NCP	$0.0150	26 Oct 04	4	$0.060
PBL	$0.2800	15 Oct 04	7	$1.960
TLS	$0.1300	29 Oct 04	16	$2.080
WOW	$0.2400	8 Oct 04	15	$3.600
Total				**$12.7107**

As at 31 October 2004, 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 Oct 04	$12.7107	$1,178.42
1	PEWEMI	31 Oct 04	$0.01271	$1.17842

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 October 2004 until and including 4 January 2005 is 5.4717% per annum.

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

Yours sincerely

Richard Dixon
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Equity Markets Group
Macquarie Bank Limited