



## Compliance Notice

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Date: 11th April 2012

Reference number: 0002/12

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### **Subject: Update – Consultation on hidden orders**

As Participants are aware, Chi-X Australia recently issued a consultation paper on removing the minimum value requirement (currently set at \$20,000) for hidden orders.

Chi-X is grateful to those participants and trade associations that responded to the consultation paper. The responses were supportive of the proposal.

A timeline in the consultation paper stated that the proposals would be implemented on 10 April, however participants would also be aware that ASIC recently [announced](#) that it would be consulting further with the industry on its proposals for pre-trade transparency that were outlined in CP168, including those relating to the size of hidden orders. Following this announcement, Chi-X is currently liaising with ASIC and still plans to make the proposed change to the minimum value requirement for hidden orders shortly.

Chi-X will keep you advised of progress.

If you have any questions don't hesitate to contact us on +61 2 8078 1718 or [au.compliance@chi-x.com](mailto:au.compliance@chi-x.com).

### **Chi-X Australia**

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