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Date: 28th June 2012

Reference number: 0005/12

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### **Subject: Amendment to Operating Rules: Procedures**

Participants are advised that Chi-X Australia has amended the Operating Rules: Procedures as proposed in Consultation Paper 2/2012. The amendments are to:

- (a) change the reference price for pegged orders on the Chi-X market from the best bid and offer on the ASX's TradeMatch venue to the national best bid and offer ("NBBO");
- (b) use consistent terminology in the Procedures when referring to trading phases; and
- (c) clarify the time by which transactions executed after the end of the post trading administration phase must be reported.

Chi-X received no responses to Consultation Paper 2/2012, but is of the view that this was to be expected given that the change to using the NBBO as the reference price for pegged orders has been mandated by ASIC<sup>1</sup> and the remaining amendments provide clarification on existing requirements.

The changes to the Operating Rules: Procedures will become effective from Monday 2 July 2012.

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)

Compliance  
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<sup>1</sup> See FAQ A11 at <http://www.asic.gov.au/asic/asic.nsf/byheadline/Markets+FAQs+-+pre-trade+transparency?openDocument>