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Thursday 21st November 2013

Reference Number: 0007/13

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**Subject: Amendments to the Operating Rules: Procedures to Accommodate the Launch of Market on Close (MOC) Orders and Broker Preferencing**

Participants are advised that Chi-X Australia has amended the Operating Rules: Procedures as outlined in Consultation Paper 3/2013. The amendments can be accessed [here](#).

The amendments will come into force on 25 November 2013 when the MOC and Broker Preferencing products become available. Updated versions of the Operating Rules and Operating Rules: Procedures will be published on the Chi-X web site at that time.

The amendments:

(a) introduce a new order type, Market on Close, which may be entered and matched during Continuous Trading 10:00 to 16:12;

(b) create a new trading phase, "*Post Close MOC Trading*", which will run from 16:13 to 16:20, during which MOC orders may be entered and matched;

(c) define the reference price that will be used for MOC orders;

(d) clarify that in the event of default by a participant, transactions may be rejected by a designated or alternative central counterparty if the default occurs after the matching of the MOC orders but before a reference price is determined (such transactions may then be cancelled as outlined in Operating Rule 8.5);

(e) outline some optional order attributes and the exceptions to the existing order execution priority, that stem from the introduction of MOC orders and broker preferencing .

ASIC has also confirmed that Chi-X Australia and its Participants have been granted a waiver from their Pre-Trade Transparency obligations for Market on Close Orders.

Chi-X Compliance

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