

## ASX Trade Service Release 15: Procedure Amendments

### ORDERLY TRADING

#### Fair and orderly markets

##### Procedure 3101

For the purpose of Rule [3101], unless otherwise determined and notified by ASX, the representative referred to in that Rule must be available to receive communications from other Trading Participants or from ASX during the times which ~~the following designated times on a Trading Day:~~

- (a) ~~Orders may be entered, amended or cancelled; and For Cash Market Products—from the beginning of Open Session State to the end of the CSPA Session State;~~
- (b) ~~For Options—during Open Session State for any of these Products~~ Orders are matched and transactions are executed on a continuous basis,

and includes a time during which an Auction is conducted.;

~~as set out in Appendix 4013 Part 2.~~

##### Explanatory note

For the purposes of Rule [3101], a reference to representative means an Authorised Signatory.

Amended 29/11/10, 19/02/24, [xxx]

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### CANCELLATIONS, DEALING DISPUTES AND ANOMALOUS ORDER THRESHOLD

#### Request for Cancellation

##### Procedure 3200

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<b>QCR and NCR Cancellation Exceptions</b>	<p><b>Specific types of trades and Crossings</b></p> <p>Participants are able to self-cancel:</p> <ul style="list-style-type: none"><li><u>I. —reported trades subject to Rule [3500];</u></li><li><u>II. —and Crossings on the same Trading Day; and-</u></li><li><u>III. where a Derivatives Market Transaction has inadvertently crossed the same underlying beneficial owner i.e. Principal to Principal.</u></li></ul> <p>Self-cancellations and cancellations facilitated by ASX are subject to a fee specified in the Fee Schedule on <a href="http://www.asx.com.au">www.asx.com.au</a>.</p> <p>Cancellation beyond T is not permitted.</p> <p><b>ASX System or Process Issue</b></p> <p>In the event that trades result from any ASX system or process issue, any resulting trade notified to ASX Trading Operations may, in ASX's discretion, be cancelled (regardless of the range the trade falls within or when ASX identifies the issue).</p> <p>Where the ASX Trading Platform allocates leg prices where two Tailor Made Combination orders match that are not a true reflection of current market levels, as determined by ASX, ASX may re-book the trade where the net price is maintained and there are only two counterparties to the trade. Requests for repricing/rebooking of a Tailor Made Combination are to be received by ASX no later than 4:40pm (Sydney time).</p>
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<b>Other ASX Rules and Approved Clearing Facility Rules</b>
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Rule [3200] and this Procedure are subject to and may be overridden by any ASX Rule that allows or disallows cancellation and any cancellation rule of an Approved Clearing Facility.
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## ETF Special Trades

### Procedure 3310

[Refer to Procedure 3500 for ETF Special Trade reporting requirements.](#)

#### ~~1. Trading Participant acting as agent for buyer and seller~~

~~Where a Trading Participant effects an ETF Special Trade in accordance with Rule [3310] and the Trading Participant acts as an agent for both the buyer and seller in the ETF Special Trade, the Trading Participant must:~~

~~(a) Report the ETF Special Trade to the Trading Platform in accordance with paragraph (i), (ii) or (iii) below:~~

~~(i) if the ETF Special Trade is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the ETF Special Trade to the Trading Platform in conjunction with the condition code ET;~~

~~(ii) if the ETF Special Trade is effected during the CSPA Session State, the Trading Participant must report the ETF Special Trade to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code ET;~~

~~(iii) if the ETF Special Trade is effected during the System Maintenance and Close Session States, the Trading Participant must report the ETF Special Trade to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code ET.~~

~~(b) Immediately advise Trading Operations once execution has taken place, via email, or if that is unavailable, by facsimile, of the following details:~~

~~(i) the identity of the Trading Participant and that the Trading Participant acts as agent for both the buyer and seller in the ETF Special Trade;~~

~~(ii) the ETF Security the subject of the ETF Special Trade;~~

~~(iii) the number of ETF Portfolios traded;~~

~~(iv) the total ETF Special Trade consideration;~~

~~(v) for each Security in the ETF Portfolio:~~

~~(A) the Security identifier;~~

~~(B) the number of Securities traded;~~

~~(C) the price of each trade;~~

~~(D) the consideration of each trade.~~

~~(c) Keep records for a period of at least seven years from the day that execution takes place that enable the Trading Participant to demonstrate that the composition of the ETF Special Trade is consistent with the composition of the ETF Portfolio as stated on the relevant AQUA Product Issuer's website on the day that execution takes place.~~

Amended 01/07/16, 23/07/18

#### ~~2. Trading Participant acting as Principal~~

~~Where a Trading Participant effects an ETF Special Trade in accordance with Rule [3310] and the Trading Participant acts as Principal, the Trading Participant must:~~

~~(a) \_\_\_\_\_ Immediately notify Trading Operations upon agreement to issue or redeem into an ETF, via email, or if that is unavailable, by facsimile, of the following details:~~

~~(i) \_\_\_\_\_ the identity of the Trading Participant and that the Trading Participant acts as Principal in the ETF Special Trade;~~

~~(ii) \_\_\_\_\_ the ETF Security the subject of the ETF Special Trade;~~

~~(iii) \_\_\_\_\_ the number of ETF Portfolios traded.~~

~~(b) \_\_\_\_\_ Report the ETF Special Trade to the Trading Platform in conjunction with the condition code ET:~~

~~(i) \_\_\_\_\_ not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or~~

~~(ii) \_\_\_\_\_ not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.~~

~~(c) \_\_\_\_\_ Immediately advise Trading Operations once execution has taken place, via email, or if that is unavailable, by facsimile, of the following details:~~

~~(i) \_\_\_\_\_ the identity of the Trading Participant and that the Trading Participant acts as Principal in the ETF Special Trade;~~

~~(ii) \_\_\_\_\_ the ETF Security the subject of the ETF Special Trade;~~

~~(iii) \_\_\_\_\_ the number of ETF Portfolios traded;~~

~~(iv) \_\_\_\_\_ the total ETF Special Trade consideration;~~

~~(v) \_\_\_\_\_ for each Security in the ETF Portfolio:~~

~~(A) \_\_\_\_\_ the Security identifier;~~

~~(B) \_\_\_\_\_ the number of Securities traded;~~

~~(C) \_\_\_\_\_ the price of each trade;~~

~~(D) \_\_\_\_\_ the consideration of each trade.~~

~~(d) \_\_\_\_\_ Keep records for a period of at least seven years from the day that execution takes place that enable the Trading Participant to demonstrate that the composition of the ETF Special Trade is consistent with the composition of the ETF Portfolio as stated on the relevant AQUA Product Issuer's website on the day that execution takes place.~~

Amended 01/07/16, 23/07/18, [xxx]

## Transactions outside Trading Hours

### Procedure 3320

For the purposes of Rule [3320], unless otherwise determined and notified by ASX the period set out is:

(a) \_\_\_\_\_ during the Adjust Session State in the ~~following permitted~~ circumstances prescribed in rule 6.2.4 of the ASIC Market Integrity Rules or otherwise those notified by ASX from time to time; and

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~~(i) \_\_\_\_\_ Genuine book squaring — a trade that completes an order received prior to 4:10 PM on the Trading Day;~~

~~(ii) \_\_\_\_\_ Hedging trades — trades comprising a bona fide hedge including those involving the hedging of a Derivatives Market Contract transacted under Rule [3431];~~

~~(iii) \_\_\_\_\_ Completion of an order that narrowly missed execution in the CSPA Session State;~~

~~(iv) \_\_\_\_\_ Error rectification; and~~

~~(v) \_\_\_\_\_ Put Throughs — a Crossing that results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of~~

~~a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager.~~

~~and~~

- (b) after the Adjust Session State on a Trading Day until the beginning of the Pre\_Open Session State the next Trading Day.

**Notes:**

• Procedures for Reporting of ~~Overnight Transactions~~ Post-Trading Hours or Out of Hours transactions are covered under Rule [3500].

• ~~A transaction in paragraph (v) is included for the purpose of incorporation into Procedure 4060 Part A paragraph 4(a).~~

## Procedure 3500

### **PART A REPORTING OF TRANSACTIONS IN CASH MARKET PRODUCTS**

The lodgement of information required under Rule [3500] must be performed via the trade reporting functionality on a Trading Platform unless otherwise reported automatically under that Rule.

#### **Trades reported via Trading Platform**

Transactions required to be reported to ASX under Rule [3500] must be reported through a Trading Platform by Trading Participants using the trade report function in conjunction with the relevant condition code in accordance with the directions set out below.

Transactions in Equity Market Products reported to ASX are to be reported by the Reporting Participant only. 'Reporting Participant' has the meaning specified in the ASIC Market Integrity Rules.

Amended 31/10/11, 24/01/22

#### Condition Codes – Transactions in Cash Market Products

<u>ASX Trade Type Name</u>	<u>Code</u>	<u>ASX Operating Rule / Procedure</u>	<u>Trade reporting requirements for Trading Participant</u>
<u>Block Trade (Special Crossing)</u>	<u>SC</u>	<u>Procedure 4810 Part A paragraph 2(a)</u>	<u>Immediately report the transaction unless the CSPA Session State Reporting Time or System Maintenance and Close Session States Reporting Time applies.</u>
<u>Large Principal Transactions (FSSBSC)</u>	<u>SC</u>	<u>Procedure 4810 Part A paragraph 2(b)</u>	<u>Immediately advise Trading Operations via the Trading Platform of the following:</u>  <u>i. the identity of the Trading Participant;</u> <u>ii. the Cash Market Product the subject of the trade;</u> <u>iii. the number of Cash Market Products;</u> <u>iv. the price of the trade.</u>  <u>Report the Large Principal Transactions (FSSBSC) to the Trading Platform:</u>  <u>i. not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or</u>

<u>ASX Trade Type Name</u>	<u>Code</u>	<u>ASX Operating Rule / Procedure</u>	<u>Trade reporting requirements for Trading Participant</u>
			<p>ii. <u>not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.</u></p>
<u>Portfolio Special Crossings which includes Cash Market Products only</u>	<u>SX</u>	<u>Procedure 4810 Part A paragraph 3</u>	<p><b><u>Agent capacity: Acts for buyer and seller</u></b></p> <p><u>Immediately report the transaction unless the CSPA Session State Reporting Time or System Maintenance and Close Session States Reporting Time applies.</u></p> <p><u>Immediately advise Trading Operations via email or matching engine protocol, of the following:</u></p> <ul style="list-style-type: none"> <li>i. <u>the identity of the Trading Participant;</u></li> <li>ii. <u>the total portfolio consideration in Australian dollars;</u></li> <li>iii. <u>for each trade in the Portfolio:</u> <ul style="list-style-type: none"> <li>a. <u>the Cash Market Product identifier;</u></li> <li>b. <u>the number of Cash Market Products traded;</u></li> <li>c. <u>the price in local traded currency;</u></li> <li>d. <u>the consideration in Australian dollars;</u></li> </ul> </li> <li>iv. <u>that the transaction is in the capacity as agent.</u></li> </ul> <p><b><u>Principal capacity</u></b></p> <p><u>Immediately advise Trading Operations via email or as otherwise notified by ASX, of the following:</u></p> <ul style="list-style-type: none"> <li>i. <u>the identity of the Trading Participant;</u></li> <li>ii. <u>the Cash Market Product the subject of each trade;</u></li> <li>iii. <u>that the transaction is in the capacity as principal.</u></li> </ul> <p><u>Trading Participant to report the Portfolio Special Crossing to the Trading Platform:</u></p> <ul style="list-style-type: none"> <li>i. <u>not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or</u></li> </ul>

<u>ASX Trade Type Name</u>	<u>Code</u>	<u>ASX Operating Rule / Procedure</u>	<u>Trade reporting requirements for Trading Participant</u>
			<p>ii. <u>not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.</u></p> <p><u>Immediately after reporting the Portfolio Special Crossing to the Trading Platform, the Trading Participant is to advise Trading Operations via email, of the following:</u></p> <p>i. <u>the identity of the Trading Participant;</u>  ii. <u>the total portfolio consideration in Australian dollars;</u>  iii. <u>for each trade in the portfolio:</u>  a. <u>the Cash Market Product identifier;</u>  b. <u>the number of Cash Market Products traded;</u>  c. <u>the price in local traded currency;</u>  d. <u>the consideration in Australian dollars.</u></p>
<u>Crossings with Price Improvement</u>	<u>NX</u>	<p><u>Procedure 4060 Part A paragraph 5 (for Equity Market Products and Government Bond Depositary Interests)</u></p> <p><u>Procedure 4060 Part A paragraph 6 (for other Cash Market Products)</u></p>	<u>Immediately report the transaction to the Trading Platform.</u>
<u>Out of Hours Trade</u>	<u>LT</u>	<p><u>Rule 3320</u></p> <p><u>Procedure 4060 Part A, paragraph 4 – crossings during overnight trading</u></p>	<p><u>Immediately report Out of Hours transactions in Cash Market Products transacted during the Adjust ON and Purge Orders Session States on the Trading Day on which they are transacted.</u></p> <p><u>Out of Hours transactions in Cash Market Products transacted during the System Maintenance and Close Session States must be reported by no later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and 7 AM).</u></p>
<u>Post-Trading Hours</u>	<u>LT</u>	<p><u>Rule 3320</u></p> <p><u>Procedure 4060 Part A, paragraph 4 – crossings during overnight trading</u></p>	<u>Immediately report Post-Trading Hours transactions in Cash Market Products transacted during the Adjust Session State on the Trading Day on which they are transacted.</u>

<u>ASX Trade Type Name</u>	<u>Code</u>	<u>ASX Operating Rule / Procedure</u>	<u>Trade reporting requirements for Trading Participant</u>
<u>Put Through</u>	<u>L5</u>	<u>Rule 3320</u>	<u>Immediately report Put Through transactions (only in the Adjust Session State) in Cash Market Products transacted during the Adjust Session State on the Trading Day on which they are transacted.</u>
<u>Foreign to Foreign Transactions</u>	<u>OR</u>	<u>Procedure 3500</u>  <u>ASX Settlement Operating Rules 2.13 ('Definitions') and 8.7.3 ('Holder Record for Holding of FOR Financial Products')</u>	<u>Immediately report the transaction to the Trading Platform.</u>  <u>For settlement purposes, such trades must be reported in conjunction with condition code OR, so that ownership passes from the Foreign Person seller directly to the Foreign Person buyer. Incorrect reporting may cause the trade to be rejected by CHESS, resulting in fail fees for the seller.</u>  <u>Foreign Person to Foreign Person transactions (which are in FOR Financial Products) are not the same as transactions in foreign securities.</u>  <u>Please refer to the explanatory note below for further guidance on Foreign to Foreign transactions.</u>
<u>Pre-Trading Hours (Overseas Transactions)</u>	<u>OS</u>	<u>Procedure 4060 Part A paragraph 3</u>	<u>Report the transaction to the Trading Platform no later than 15 minutes prior to the scheduled commencement of the Open Session State on the same Trading Day.</u>
<u>ETF Special Trades</u>	<u>ET</u>	<u>Rule 3310</u>	<u><b>Agent: Acts for buyer and seller</b></u>  <u>Immediately report the transaction to the Trading Platform unless the CSPA Session State Reporting Time or System Maintenance and Close Session States Reporting Time applies.</u>  <u>Immediately advise Trading Operations once execution has taken place, via email or matching engine protocol, of the following:</u> <ul style="list-style-type: none"> <li><u>i. the identity of the Trading Participant;</u></li> <li><u>ii. that the transaction is in the capacity as agent;</u></li> <li><u>iii. the ETF Security the subject of the ETF Special Trade;</u></li> <li><u>iv. the number of ETF Portfolios traded;</u></li> <li><u>v. the total ETF Special Trade consideration;</u></li> <li><u>vi. for each Security in the ETF Portfolio:</u> <ul style="list-style-type: none"> <li><u>a. the Security identifier;</u></li> </ul> </li> </ul>



ASX Trade Type Name	Code	ASX Operating Rule / Procedure	Trade reporting requirements for Trading Participant
			<p> <u>b. the number of Securities traded;</u>  <u>c. the price of each trade;</u>  <u>d. the consideration of each trade.</u> </p> <p> <u>A Trading Participant is required to keep records for a period of at least seven years from the day that execution takes place that enables the Trading Participant to demonstrate that the composition of the ETF Special Trade is consistent with the composition of the ETF Portfolio as stated on the relevant AQUA Product Issuer's website on the day that execution takes place.</u> </p> <p> <b><u>Principal</u></b> </p> <p> <u>Immediately notify Trading Operations upon agreement to issue or redeem into an ETF, via email, of the following details:</u> </p> <p> <u>i. the identity of the Trading Participant;</u>  <u>ii. that the transaction is in the capacity as Principal;</u>  <u>iii. the ETF Security the subject of the ETF Special Trade;</u>  <u>iv. the number of ETF Portfolios traded.</u> </p> <p> <u>Immediately report the ETF Special Trade to the Trading Platform:</u> </p> <p> <u>i. not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or</u>  <u>ii. not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.</u> </p> <p> <u>Immediately advise Trading Operations once execution has taken place, via email, of the following details:</u> </p> <p> <u>i. the identity of the Trading Participant and that the Trading Participant acts as Principal in the ETF Special Trade;</u>  <u>ii. the ETF Security the subject of the ETF Special Trade;</u>  <u>iii. the number of ETF Portfolios traded;</u>  <u>iv. the total ETF Special Trade consideration;</u>  <u>v. for each Security in the ETF Portfolio;</u> </p>

<u>ASX Trade Type Name</u>	<u>Code</u>	<u>ASX Operating Rule / Procedure</u>	<u>Trade reporting requirements for Trading Participant</u>
			<p> <a href="#">a. the Security identifier;</a>  <a href="#">b. the number of Securities traded;</a>  <a href="#">c. the price of each trade;</a>  <a href="#">d. the consideration of each trade.</a> </p> <p> <a href="#">A Trading Participant is required to keep records for a period of at least seven years from the day that execution takes place that enables the Trading Participant to demonstrate that the composition of the ETF Special Trade is consistent with the composition of the ETF Portfolio as stated on the relevant AQUA Product Issuer's website on the day that execution takes place.</a> </p>

### Explanatory Note for Procedure 3500 Part A

#### i. Reporting of Transaction to the Trading Platform

Where a Trading Participant reports a transaction to the Trading Platform, it is expected that the report is made in conjunction with the relevant condition code which is referenced in the above table adjacent to "ASX Trade Type Name".

#### ii. Actions by ASX and Trading Participants during a trading suspension

Trading Participants are reminded of their obligations under ASIC Market Integrity Rule 5.10.4 ('Dealings in Cash Market Products suspended from Official Quotation') when determining their trade reporting obligations under Procedure 3500. Additionally, ASX has validation obligations under ASIC Market Integrity Rule 6.3.4A ('Operator to validate Post-Trade Information') in relation to Block Trade (Special Crossings), Large Principal Transactions (FSSBSC) and Portfolio Special Crossings. In performing this validation, ASX will take steps to cancel the transaction or take other appropriate measures in relation to the transaction if it is reported during a trading suspension.

For the avoidance of doubt, a 'trading suspension' under the ASIC Market Integrity Rules will be equivalent to, without limitation, a Trading Halt, Pre-Notice Received or Trading Suspension on ASX.

#### iii. Foreign to foreign transactions

The purpose of foreign to foreign transactions is to ensure trades can occur in a security with foreign ownership limits, e.g. Telstra, without these limits being breached.

A foreign to foreign transaction is:

- i. A transaction between two Foreign Persons on the basis that settlement of the transaction will be effected pursuant to the ASX Settlement Operating Rules applicable to FOR Financial Products, i.e. the trade will be excluded from settlement netting so that ownership is guaranteed to pass from one foreign owner to another; and
- ii. In FOR Financial Products being ASX listed securities which:
  - a. are subject to aggregate foreign ownership restrictions;
  - b. have been included in Schedule 1 of the ASX Settlement Operating Rules as FOR Financial Products; and
  - c. are held and recorded in a CHESS holding with a residency indicator F.

Trades subject to the condition Foreign Person to Foreign Person do not increase the volume of securities held by foreign investors in the FOR Financial Product, i.e. they do not breach any of the aggregate foreign ownership rules.

The list of financial products subject to a FOR tag (and therefore considered an 'FOR Financial Product'), is called the "Schedule 1 FOR Financial Products" list and is published by ASX Settlement on the ASX Online website.

iv. Notification via email

Where notification is required to be made to Trading Operations via email and there are circumstances which prevent the receipt of the relevant email, the Trading Participant is required to call Trading Operations to confirm that an email will be sent once the service is available.

**~~"BK" condition code — Reporting of buy back transactions~~**

~~Where a Trading Participant effects a buy back transaction during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code BK.~~

~~Where a Trading Participant effects a buy back transaction during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code BK.~~

~~Where a Trading Participant effects a buy back transaction during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code BK no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).~~

**~~"DR" condition code — Reporting of directed reporting transactions~~**

~~Where a Trading Participant is directed by ASX to report a directed reporting transaction the trade must be immediately reported to a Trading Platform in conjunction with the condition code —DR~~

~~Note: condition code —DR should not be used unless directed by ASX.~~

### **~~“ET” condition code — Reporting of ETF Special Trades~~**

~~Refer to Procedure 3310 for ETF Special Trade reporting requirements.~~

### **~~“FD” condition code — Reporting of Forward Delivery Transactions~~**

~~Where a Trading Participant effects a Forward Delivery Transaction, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code — FD.~~

### **~~“GL” condition code — Reporting of transactions in Loan Securities issued by a government~~**

~~Where a Trading Participant effects a transaction in a Loan Security issued by a government during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code GL.~~

~~Where a Trading Participant effects a transaction in a Loan Security issued by a government during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code GL.~~

~~Where a Trading Participant effects a transaction in a Loan Security issued by a government during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code GL no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).~~

### **~~“L1”, “L2”, “L3”, “L4”, “L5” and “LT” condition codes — Reporting of overnight transactions~~**

~~Where a Trading Participant effects an overnight transaction in accordance with Rule [3320], the Trading Participant must report the transaction to the Trading Platform in the following manner:~~

- ~~1. Overnight transactions in Cash Market Products transacted during the Adjust Session State must be reported immediately on the Trading Day on which they are transacted, in conjunction with one of the following condition codes that identifies the relevant permitted circumstance (as set out in Procedure 3320):~~

~~L1 Later Trade Report — Genuine Book Squaring~~

~~L2 Late Trade Report — Hedging Trades~~

~~L3 Late Trade Report — Completion of an Order that narrowly missed execution in the CSPA Session State~~

~~L4 Late Trade Report — Error Rectification~~

~~L5 Late Trade Report — Put Through~~

- ~~2. Overnight transactions in Cash Market Products transacted during the Adjust ON and Purge Orders Session States must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LT.~~

~~3. Overnight transactions in Cash Market Products transacted during the System Maintenance and Close Session States must be reported by no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and 7 AM) and in conjunction with the condition code LT.~~

~~Amended 29/11/10~~

~~**“LTCT” condition code — Reporting of overnight transactions in Cash Only Combinations**~~

~~Where a Trading Participant effects an overnight transaction in a Cash Only Combination, the Trading Participant must report the transaction to the Trading Platform in the following manner:~~

~~1. Overnight transactions in Cash Only Combinations transacted during the Adjust Session State must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LTCT. A summary email from each of the Trading Participants involved in the transaction detailing the purpose of the trade must be forwarded to Trading Operations at “tradingoperations@asx.com.au” by 6 PM on the Trading Day for each component Cash Market Product, with the following information included:~~

Time	Component Cash Market Products	Quantity	Price	Buyer PID	Seller PID	Reason  ref 16.3.10

~~2. Overnight transactions in Cash Only Combinations transacted during the Adjust ON and Purge Orders Session States must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LTCT.~~

~~3. Overnight transactions in Cash Only Combinations transacted during the System Maintenance and Close Session States must be reported by no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and 7 AM) and in conjunction with the condition code LTCT.~~

~~Amended 26/05/13~~

~~“NX” condition code — Reporting of Crossings with price improvement~~

~~Where a Trading Participant effects a Crossing with price improvement in:~~

~~(a) Equity Market Products and Government Bond Depositary Interests in accordance with Procedure 4060 Part A paragraph 5; or~~

~~(b) other Cash Market Products in accordance with Procedure 4060 Part A paragraph 6,~~

~~the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code NX.~~

~~Introduced 23/11/11 Amended 26/05/13~~

~~“OR” condition code — Reporting of foreign to foreign transactions~~

~~The purpose of foreign to foreign transactions is to ensure trades can occur in a security with foreign ownership limits, eg Telstra, without these limits being breached.~~

~~A foreign to foreign transaction is:~~

- ~~1. A transaction between two Foreign Persons on the basis that settlement of the transaction will be effected pursuant to the ASX Settlement Operating Rules applicable to FOR Financial Products, i.e. the trade will be excluded from settlement netting so that ownership is guaranteed to pass from one foreign owner to another; and~~
- ~~2. In FOR Financial Products being ASX listed securities which:~~
  - ~~(a) are subject to aggregate foreign ownership restrictions;~~
  - ~~(b) have been included in Schedule 1 of the ASX Settlement Operating Rules as FOR Financial Products; and~~
  - ~~(c) are held and recorded in a CHESS holding with a residency indicator F.~~

~~Trades subject to the condition Foreign Person to Foreign Person do not increase the volume of securities held by foreign investors in the FOR Financial Product, i.e. they do not breach any of the aggregate foreign ownership rules.~~

~~For settlement purposes, such trades must be reported in conjunction with condition code OR, so that ownership passes from Foreign Person seller directly to the Foreign Person buyer. Incorrect reporting may cause the trade to be rejected by CHESS, resulting in fail fees for the seller.~~

~~Foreign Person to Foreign Person transactions (which are in FOR Financial Products) are not the same as transactions in foreign securities.~~

~~Where a Trading Participant wishes to effect a Foreign Person to Foreign Person transaction, the transaction must be reported to the Trading Platform in accordance with the Rules and Procedures governing that transaction. The Trading Participant must:~~

- ~~1. Initially report the trade to the Trading Platform in conjunction with the relevant trade report condition code;~~
- ~~2. Cancel the trade; and~~
- ~~3. Report the trade immediately in conjunction with the condition code OR.~~

~~For example, where a Trading Participant effects a Foreign Person to Foreign Person transaction as part of an overnight trade the Trading Participant must:~~

- ~~1. Initially report the transaction to the Trading Platform by the times specified for reporting overnight transactions under Rule [3320] and in conjunction with the condition code LT;~~
- ~~2. Cancel the trade; and~~
- ~~3. Report the trade immediately in conjunction with the condition code OR.~~

~~Amended 26/05/13~~

~~“OS” condition code—Reporting of overseas transactions~~

~~Where a Trading Participant effects a transaction in accordance with Procedure 4060 Part A paragraph 3, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code OS no later than 15 minutes prior to the scheduled commencement of the Open Session State on the same Trading Day.~~

~~Amended 29/11/10, 15/04/13~~

~~“P1” condition code—Reporting of “Put Through” transactions~~

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2 during all trading Session States other than the CSPA, System Maintenance and Close Session States and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a “Put Through” for the purposes of this Procedure 3500 Part A) and the “Put Through” transaction~~

is for a minimum of \$1,000,000, the Trading Participant must immediately report the “Put Through” transaction to the Trading Platform in conjunction with the condition code—P1.

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2 during the CSPA Session State and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a “Put Through” for the purposes of this Procedure 3500) and the “Put Through” transaction is for a minimum of \$1,000,000, the Trading Participant must report the “Put Through” transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code—P1.~~

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2 during the System Maintenance and Close Session States and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a “Put Through” for the purposes of this Procedure 3500) and the “Put Through” transaction is for a minimum of \$1,000,000, the Trading Participant must report the “Put Through” transaction to the Trading Platform not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code—P1.~~

~~Note: Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2 where the Block Special Crossing is a “Put Through” transaction the consideration for which is less than \$1,000,000, the Trading Participant may report that “Put Through” with condition code S2 or S3 (as applicable) in accordance with the requirements for transactions reported in conjunction with S2 or S3 condition codes as referred to below.~~

Amended 31/10/11, 26/05/13

“S1”, “S2” or “S3” condition code—Reporting of Block Special Crossings

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2(a) during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code referred to below.~~

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2(a) during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code referred to below.~~

~~Where a Trading Participant effects a Block Special Crossing in accordance with Procedure 4810 Part A paragraph 2(a) during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code referred to below no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).~~

~~The condition code is S1 for Tier 1 Equity Market Products, S2 for Tier 2 Equity Market Products and S3 for Tier 3 Equity Market Products and all other Cash Market Products.~~

Amended 31/10/11, 21/05/13, 26/05/13, 08/07/13

### **~~“S1”, “S2” or “S3” condition code—Reporting of facilitated specified size Block Special Crossings~~**

~~Where a Trading Participant effects a Block Special Crossing which meets the requirements in Procedure 4810 Part A paragraph 2(b), the Trading Participant must:~~

~~1. Immediately advise Trading Operations via the Trading Platform of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the Cash Market Product the subject of the trade;~~
- ~~(c) the number of Cash Market Products;~~
- ~~(d) the price of the trade; and~~

~~2. Report the Block Special Crossing to the Trading Platform in conjunction with the condition code referred to below:~~

- ~~(a) not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or~~
- ~~(b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.~~

~~The condition code is S1 for Tier 1 Equity Market Products, S2 for Tier 2 Equity Market Products and S3 for Tier 3 Equity Market Products and all other Cash Market Products.~~

~~Amended 31/10/11, 21/05/13, 26/05/13, 08/07/13, 24/01/22~~

### **~~“SPCT” condition code—Reporting of Special Crossings in Cash Only Combinations~~**

~~Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Procedure 4810 Part A paragraph 4 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code SPCT.~~

~~Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Procedure 4810 Part A paragraph 4 during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SPCT.~~

~~Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Procedure 4810 Part A paragraph 4 during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code SPCT no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).~~

~~Amended 31/10/11~~



**~~“SX” condition code — Reporting of Portfolio Special Crossings which includes Cash Market Products only~~**

~~Where a Trading Participant effects a Portfolio Special Crossing which includes Cash Market Products only in accordance with Procedure 4810 Part A paragraph 3 and the Trading Participant acts as an agent for both the buyer and seller in the Portfolio Special Crossing, the Trading Participant must:~~

~~1. Report the Portfolio Special Crossing to the Trading Platform in accordance with paragraph (a), (b) or (c) below:~~

- ~~(a) if the Portfolio Special Crossing is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX;~~
- ~~(b) if the Portfolio Special Crossing is effected during the CSPA Session State, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SX;~~
- ~~(c) if the Portfolio Special Crossing is effected during the System Maintenance and Close Session States, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code SX.~~

~~2. Immediately advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the total portfolio consideration in Australian dollars;~~
- ~~(c) for each trade in the portfolio:~~
  - ~~(i) the Cash Market Product identifier;~~
  - ~~(ii) the number of Cash Market Products traded;~~
  - ~~(iii) the price in local traded currency;~~
  - ~~(iv) the consideration in Australian dollars.~~

~~Where a Trading Participant effects a Portfolio Special Crossing which includes Cash Market Products only in accordance with Procedure 4810 Part A paragraph 3 and the Trading Participant acts as Principal, the Trading Participant must:~~

~~1. Immediately advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the Cash Market Product the subject of each trade.~~

~~2. Report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX:~~

- ~~(a) not later than 15 minutes prior to the commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or~~
- ~~(b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.~~

~~3. Immediately after reporting the Portfolio Special Crossing to the Trading Platform as required in step 2 above, advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the total portfolio consideration in Australian dollars;~~
- ~~(c) for each trade in the portfolio:~~
  - ~~(i) the Cash Market Product identifier;~~
  - ~~(ii) the number of Cash Market Products traded;~~
  - ~~(iii) the price in local traded currency;~~
  - ~~(vi) the consideration in Australian dollars.~~

Amended 31/10/11, 26/05/13

**~~“SX” condition code — Reporting of Portfolio Special Crossings which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange~~**

~~Where a Trading Participant effects a Portfolio Special Crossing which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange in accordance with Procedure 4810 Part A paragraph 3 and the Trading Participant acts as an agent for both the buyer and seller in the Portfolio Special Crossing, the Trading Participant must:~~

~~1. Report the Portfolio Special Crossing to the Trading Platform in accordance with paragraph (a), (b) or (c) below:~~

- ~~(a) if the Portfolio Special Crossing is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX;~~
- ~~(b) if the Portfolio Special Crossing is effected during the CSPA Session State, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SX;~~
- ~~(c) if the Portfolio Special Crossing is effected during the System Maintenance and Close Session States, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code SX.~~

~~—For the avoidance of doubt, the time the portfolio is effected is the Sydney equivalent time the portfolio was consummated in the originating country.~~

~~2. Immediately advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the total portfolio consideration in Australian dollars;~~
- ~~(c) for each trade in the portfolio:~~
  - ~~(i) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange;~~

- ~~(ii) the Recognised Stock Exchange identifier as it appears in Procedure 7100;~~
- ~~(iii) — the number of Cash Market Products or Equity Securities traded;~~
- ~~(iv) — the price in local traded currency;~~
- ~~(v) the exchange rate;~~
- ~~(vi) — the consideration in Australian dollars.~~

~~Where a Trading Participant effects a Portfolio Special Crossing which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange in accordance with Procedure 4810 Part A paragraph 3 and the Trading Participant acts as Principal, the Trading Participant must:~~

~~1. Immediately advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange the subject of each trade.~~

~~2. Report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX:~~

- ~~(a) not later than 15 minutes prior to the commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or~~
- ~~(b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.~~

~~— For the avoidance of doubt, the time the portfolio is effected is the Sydney equivalent time the portfolio was consummated in the originating country.~~

~~3. Immediately after reporting the Portfolio Special Crossing to the Trading Platform as required in step 2 above, advise Trading Operations via email, or if that is unavailable, by facsimile, of the following details:~~

- ~~(a) the identity of the Trading Participant;~~
- ~~(b) the total portfolio consideration in Australian dollars;~~
- ~~(c) for each trade in the portfolio:~~
  - ~~(i) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange;~~
  - ~~(ii) the Recognised Stock Exchange identifier as it appears in Procedure 7100;~~
  - ~~(iii) — the number of Cash Market Products or Equity Securities traded;~~
  - ~~(iv) — the price in local traded currency;~~
  - ~~(v) the exchange rate;~~
  - ~~(vi) — the consideration in Australian dollars.~~

~~Note: For notification of a transaction in a Wholesale Loan Security, (which is not reported under Rule [3500]), see Procedure 4703.~~

Introduced 29/11/10

## PART B REPORTING OF DERIVATIVES MARKET TRANSACTIONS

Under Rule [3500], a Trading Participant must promptly report each Derivatives Market Transaction (including those entered into as components of a Combination) entered into by the Trading Participant by lodging details of the transaction [using the Report Trade function of the Trading Platform](#) with ASX in the following form and manner, [including the crossed quantity of Orders crossed under Procedure 4060 Part B and Procedure 4810 Part B](#).

<a href="#">ASX Trade Type Name</a>	<a href="#">Code</a>	<a href="#">ASX Operating Rule / Procedure</a>	<a href="#">Manner of Reporting</a>  ( <a href="#">Report Trade function of the Trading Platform and other requirements if specified below</a> )
<a href="#">Late Trade</a>	<a href="#">LT</a>	<a href="#">Rule [3431]</a>	<a href="#">Late trades must be reported on the Trading Day on which they are transacted between 4:20 PM and 5:00 PM (Sydney time).</a>
<a href="#">Overseas Trade</a>	<a href="#">OS</a>	<a href="#">Rule [3432]</a>	<a href="#">Overseas trades must be reported on the next Trading Day between 7:00 AM and 9:45 AM (Sydney time).</a>
<a href="#">Special Crossing</a>	<a href="#">SP</a>	<a href="#">Rule [4810] and Procedure 4810 Part B</a>	<a href="#">Special Crossings in Options over an Underlying Index must be reported on the Trading Day on which they are transacted between 7:00 AM and 7:00 PM (Sydney time). Special Crossings in all other Options must be reported on the Trading Day on which they are transacted between 9:00 AM and 5:00 PM (Sydney time).</a>
<a href="#">Contingent Special Crossing</a>	<a href="#">SPCT</a>	<a href="#">Rule [4810] and Procedure 4810 Part B</a>	

### Form of Reporting

- ~~1. Date of the transaction;~~
- ~~2. Identity of the Trading Participants to the transaction;~~
- ~~3. The underlying asset (e.g.; Underlying Financial Product or the Underlying Index);~~
- ~~4. Exercise Price or the Exercise Level (for an Option);~~
- ~~5. Maturity/Expiry Date;~~

6. ~~Number of Derivatives Market Contracts the subject of the Derivatives Market Transaction;~~
7. ~~Premium/Price, expressed in the same manner as that in which Bids/Offers are required to be made being:~~
- ~~(a) in the case of an Option over Underlying Financial Products, the amount of money per unit of the Underlying Financial Products;~~
  - ~~(b) in the case of an Option over an Underlying Index, the number of points of the Index; and~~
  - ~~(c) in the case of the Cash Market Product component of a Derivatives/Cash Combination, the amount of money per unit of the Underlying Financial Products;~~
  - ~~(i) Condition Code\*, if any; and~~
  - ~~(ii) any other information required by ASX to be lodged with ASX.~~

Amended 29/11/10

#### **~~\*Condition Codes~~**

~~The following Condition Codes must be entered manually by a Trading Participant or by Market on behalf of a Trading Participant when conducting a transaction of this type:~~

Type of trade	Rule	Condition Code
<del>Late Trade</del>	<del>[3431]</del>	<del>LT</del>
<del>Late Trade – Combination</del>	<del>[3431]</del>	<del>LTGT</del>
<del>Overseas Trade</del>	<del>[3432]</del>	<del>OS</del>
<del>Special Crossing</del>	<del>[4810] and Procedure 4810 Part B</del>	<del>SP</del>
<del>Contingent Special Crossing</del>	<del>[4810] and Procedure 4810 Part B</del>	<del>SPCT</del>
<del>Crossing</del>	<del>[4060] and Procedure 4060 Part B</del>	<del>XT</del>
<del>Tailor Made Combination and Standard Combinations Crossing</del>	<del>[4060] and Procedure 4060 Part B paras 4, 5 and 6</del>	<del>XTTM</del>

Type of trade	Rule	Condition Code
Derivatives/Cash Combination (Tailor-Made)	[4111]	EQ

The following Condition Codes are generated by the Trading Platform or by Trading Operations on behalf of a Trading Participant and are provided for information purposes only:

Type of trade	Rule	Condition Code
Derivatives/Cash Combination traded as a Tailor Made Combination	[4111]	EQ
Tailor-Made Combination	[4111]	TM
Grossings	[4060] and Procedure 4060 Part B	XT

Amended 29/11/10, 26/05/13, 19/02/24

### **Manner of Reporting**

A Trading Participant is required to lodge the information required by Rule [3500] using the Report Trade function of the Trading Platform in respect of the following Derivatives Market Transactions:

- ~~1. The crossed quantity of Orders crossed under Procedure 4060 Part B and Procedure 4810 Part B.~~
- ~~2. Dealings on behalf of overseas clients under Rule [3432]. Overseas trades must be reported on the next Trading Day between 7:00 AM and 9:45 AM.~~
- ~~3. Special Crossings under Procedure 4810 Part B. Special Crossings in Options over an Underlying Index must be reported on the Trading Day on which they are transacted between 7:00 AM and 7:00 PM (Sydney time). Special Crossings in all other Options must be reported on the Trading Day on which they are transacted between 9:00 AM and 5:00 PM (Sydney time).~~
- ~~4. Late trades in stock Options under Rule [3431] must be reported on the Trading Day on which they are transacted between 4:20 PM and 5:00 PM (Sydney time).~~

~~————— Note: There is no late trading for Options over an Underlying Index as these are subject to extended trading hours.~~

Amended 29/11/10, 31/10/11, 23/07/18, 19/02/24



## PART C TRANSACTIONS WHICH DO NOT HAVE TO BE REPORTED

For the purposes of Rule [3500], the transactions which do not have to be reported are:

- (a) Exercise of OTC Options and Warrants; and
- (b) Booking Purposes trades (condition code BP).

### Explanatory note:

ASX expects that the Booking Purposes trade functionality should only be used within the same Trading Participant. This expectation is to align the reporting of Booking Purposes trades with ASIC guidance which states that a Booking Purposes transaction is used for internal accounting and book-keeping purposes.

Amended [xxx]

## PART D INFORMATION GENERATED AUTOMATICALLY

### Transactions in Cash Market Products

Under Rule [3500] a Trading Participant is taken to have lodged the information referred to in that rule if that information is generated automatically and supplied to ASX through facilities provided by ASX in accordance with these Procedures.

A report is generated by a Trading Platform for the following transactions and a Trading Participant need take no further action to report them:

- (a) Orders matched in a Trading Platform;
- (b) Crossings executed in accordance with Procedure 4060 (Part A);  
*Note: the resultant transactions are registered with the condition code – XT, including in the case of Crossings in respect of Centre Point Any Price Block Orders in accordance with Procedure 4060 Part A paragraph 7 or 8 with the condition code – BTXT or BCXT.*
- (c) Orders matched in a Trading Platform with a market stabilisation Order in a Cash Market Product the subject of market stabilisation arrangements;  
*Note: the resultant transactions are registered with the condition code – PST.*
- (d) Transactions in Cash Market Products arising from Combinations on TradeMatch;  
*Note: where the individual component prices of a Combination do not reflect current market prices/values ASX may rebook each component transaction so as to achieve more realistic individual prices equating to the traded net price for the Combination.*  
*Note: in respect of Derivatives/Cash Combinations and Cash Only Combinations consisting of underlying Equity Securities or redeemable preference shares which are Loan Securities in accordance with paragraph (c) of the definition of Loan Securities together with one or more Warrant Series and/or Loan Securities excluding paragraph (c) of the definition of Loan Securities, the Trading Platform automatically registers the component transactions in conjunction with the condition code – EQ (TradeMatch).*
- (e) Transactions in Cash Market Products arising from the exercise of a Derivatives Market Contract;  
*Note: in respect of exercises of Derivatives Market Contracts, ASX Clear automatically reports a trade to the Trading Platform on behalf of the relevant parties in conjunction with condition codes – EC (Calls) or EP (Puts).*
- (f) Orders matched in a Trading Platform with a Market Bid order in a Cash Market Product the subject of Market Bid;  
*Note: the resultant transactions are registered with the condition code – MB. This condition code is only visible to the Participant who entered the Market Bid order.*
- (g) Transactions in Equity Market Products that are part of contingent equity transactions including OTC Options Market Transactions in accordance with Procedure 3002.



*Note: ASX Clear automatically reports a trade to the Trading Platform on behalf of the relevant parties in conjunction with condition code ~~the resultant transactions are registered with the condition code~~ – OC.*

Amended 29/11/10, 08/10/13, 20/04/15, 04/05/15, 19/02/24, [xxx]

## Derivatives Market Transactions

Under Rule [3500] a Trading Participant is taken to have lodged the information referred to in that Rule if that information is generated automatically and supplied to ASX through facilities provided by ASX in accordance with the Procedures. A report is generated by the Trading Platform for the following transactions and a Trading Participant need take no further action to report them:

- (a) Orders matched in TradeMatch.

*Note: in respect of Derivative/Cash Combinations matched against other Combination Orders or matched against other Orders in the individual component Products, the Trading Platform automatically registers a transaction for each of the components to the Trading Platform on behalf of both parties involved in the Derivative/Cash Combination transaction with the condition Code – EQ.*

- (b) Any transactions arising from the offering of 50% of Orders crossed under Procedure 4060 Part B.

*Note: the resultant transactions are registered with the condition code – XT.*

*Note: where the individual component prices of a Combination do not reflect current market prices/values ASX may rebook each component transaction so as to achieve more realistic individual prices equating to the traded net price for the Combination.*

- (c) Any transactions arising from a Tailor-Made Combination crossed under Procedure 4111.

*Note: the resultant transactions are registered with the condition code – TM.*

Amended 29/11/10, [xxx]

## PART E REPORTING OF OPEN CONTRACTS

Where required, Aa Market Participant ~~must~~ should report to ASX:

- (a) the number of Open Contracts registered with any Approved Clearing Facility and any Alternative Clearing Facility at that time in respect of each client of the Market Participant;
- (b) the number of Open Contracts registered with any Approved Clearing Facility and any Alternative Clearing Facility at that time in respect of each person whose dealing constitutes a dealing on the Market Participant's own account.

This information must be reported by 8:00 AM Sydney time on each Trading Day and at any other time notified by ASX to the Trading Participant.

Open positions must be notified ~~either in writing or~~ electronically to ~~the General Manager, Market Operations~~ ASX Participants Compliance by the Market Participant (Trading Participant or nominated Clearing Participant).

Each report should contain the name and address of the holder of the position and the number of bought and sold Open Contracts in each Contract Series.

Amended 19/02/24, [xxx]

## SECTION 4 EXECUTION, QUOTE DISPLAY AND REPORTING SERVICES

### GENERAL RULES RELATING TO THE TRADING PLATFORM

#### Order Entry

##### Procedure 4025

For the purposes of Rule [4025](a), there are no prescribed excessive number of Orders.

For the purposes of Rule [4025](b), an excessive number of Tailor-Made Combinations are those set out in the procedure for Rule [4111](d).

For the purposes of Rule [4025](c), an excessive number of Quote Requests are ~~;~~

~~(a) Quote Requests for more than 30 Option Series in any 1 minute interval per Class of Options Market Contract; or~~

~~(b) Quote Requests that exceed a total of 6000 per Class of Options Market Contract, per trading day.~~

Amended 08/10/12, 16/06/16, 23/07/18, 04/01/22. [\[xxx\]](#)

#### Crossings

##### Procedure 4060

#### **PART A. CROSSINGS IN CASH MARKET PRODUCTS AND CASH ONLY COMBINATIONS**

Crossings in Cash Market Products and Cash Only Combinations may be effected in accordance with Part A of this Procedure as follows.

...

#### 3. Crossings prior to commencement of Open Session State

A Crossing may be effected during the Pre\_Open Session State up to 15 minutes prior to the commencement of the Open Session State at the beginning of any Trading Day [in the circumstances set out in ASIC Market Integrity Rule 6.2.5 and must be notified to ASX in the time and manner specified in Procedure 3500.](#) ~~and reported in accordance with Rule [3500] during the time set out in Procedure 3500 when:~~

~~(a) an overseas resident client is involved in both sides of the transaction; or~~

~~(b) an overseas resident client is involved in one side and the Trading Participant is acting as Principal on the other side of the transaction;~~

~~(c) a stock market maintained by a Recognised Stock Exchange either:~~

~~(i) in the overseas client's country of residence; or~~

~~(ii) if both sides of the transaction involve overseas resident clients, in the country of residence of one of those clients,~~

~~is open for trading at that time; and~~

~~(d) the price for the Crossing is in multiples of the Price Steps.~~

Amended 31/10/11, 15/04/13. [\[xxx\]](#)

#### 4. Crossings during [Post-Trading Hours or Out of Hours](#) ~~overnight~~ trading

If a Trading Participant receives an instruction from a client to buy or sell Cash Market Products:

(a) between 4:~~42PM~~ [21.30PM](#) and 5PM in the circumstances permitted by ASX under Procedure 3320; and

(b) between 5 PM on a Trading Day and 7 AM the next Trading Day;

the Trading Participant may effect a Crossing during those hours in respect of that instruction (the other side of the transaction being either as Principal or on behalf of another client whose instructions were received at any time) at the price:

(a) if the Trading Participant is acting on behalf of two clients, negotiated on account of the clients; or

(b) if the Trading Participant sells or buys the Cash Market Products as Principal, agreed between the client and the Trading Participant,

provided it is in multiples of the Price Steps, and the Crossing must be reported in accordance with Rule [3500].

Amended 31/10/11, [\[xxx\]](#)

## 5. Crossings with price improvement (Equity Market Products and Government Bond Depositary Interests)

A Crossing in Equity Market Products or Government Bond Depositary Interests may be effected in accordance with rule 6.2.3(1) of the ASIC Market Integrity Rules ~~or paragraph 6 of the ASIC Class Rule Waiver [CW 13/680]~~.

The Crossing must be effected and reported during Open Session State for the relevant Equity Market Products or Government Bond Depositary Interests (on the Trading Platform) and must be reported in accordance with Rule [3500].

Introduced 23/11/11 Amended 21/05/13, 26/05/13, 20/04/15, 24/01/22, 19/02/24, [\[xxx\]](#)

...

## TRADEMATCH

### Combinations

#### Procedure 4111

#### 1. Tailor-Made Combination Specifications

For the purpose of Rule [4111] a Tailor-Made Combination must:

- (a) Meet the requirements for either a Derivatives Only Combination, a Derivatives/Cash Combination or a Cash Only Combination listed below.
- (b) Each component of a Tailor-Made Combination must have the same contract size/price quotation factor. Note: In respect of a Derivatives/Cash Combination the contract size/price quotation factor of the Cash Market Product component must be scaled up to be the same number as the contract size/price quotation factor of the Derivative Contract components.

Note: only those Trading Participants appropriately authorised to trade each of the component Financial Products of a Tailor-Made Combination may specify and trade the Derivative/Cash Combination.

#### 2. Creation of Tailor-Made Combinations

For the purposes of Rule [4111], in creating a Tailor-Made Combination, a Trading Participant must:

- (a) Specify for each component of the Combination:
  - (i) Contract Series and/or Cash Market Product;
  - (ii) intention to buy or sell and whether this will be the result of buy/bid or sell/ask for the Combination; and

- (ii) ratio (i.e. the quantity to be entered into the ratio field for each component reduced to the lowest common factor. Note: In respect of a Derivatives/Cash Combination the contract size/price quotation factor of the Cash Market Product component must be scaled up to be the same number as the contract size/price quotation factor of the Derivative Contract components);
- (b) Apply the following convention to define whether the intention to buy or sell for each component specified in 1(b) will be the result when entering a buy/bid or sell/ask Order for the Combination:
  - (i) where the net price of a Tailor-Made Combination being created, involves a net debit/paying specify the intention to buy or sell each component as the result when buying/bidding the Tailor-Made Combination;
  - (ii) where the net price of a Tailor-Made Combination being created involves a net credit/receiving specify the intention to buy or sell each component as the result when selling/asking the Tailor-Made Combination.

~~————— Note: the ASX Trade Workstation will apply the above convention automatically based on the specified net Limit Price to be paid or received.~~

~~————— **Example A:** Contract Series XXX 1500 Call ——— Market Price = 55.0  
Contract Series YYY 1600 Call ——— Market Price = 20.0~~

- ~~• Derivatives Only TMC to Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call would involve a net debit price (Buy 1 @ 55.0 + Sell 1 @ 20.0 = 35.0 net debit/paying) and therefore when creating the Tailor-Made Combination the intention to Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call must be specified as the result when entering a buy/bid Order for the TMC, conversely the inverse (Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call) would be the result when entering a sell/ask Order for the TMC.~~
- ~~• Derivatives Only TMC to Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call would involve a net credit price (Sell 1 @ 55.0 + Buy 1 @ 20.0 = 35.0 net credit/receiving) and therefore when creating the Tailor-Made Combination the intention to Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call must be specified as the result when entering a sell/ask Order for the TMC, conversely the inverse (Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call) would be the result when entering a buy/bid Order for the TMC.~~

~~————— **Example B:** Cash Market Product XXX ——— Market Price = 3455.0  
Cash Market Product YYY ——— Market Price = 3420.0~~

- ~~• Cash Only TMC to Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY would involve a net debit price (Buy 1 @ 3455.0 + Sell 1 @ 3420.0 = 35.0 net debit/paying) and therefore when creating the Tailor-Made Combination the intention to Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY must be specified as the result when entering a buy/bid Order for the TMC, conversely the inverse (Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY) would be the result when entering a sell/ask Order for the TMC.~~
- ~~• Cash Only TMC to Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY would involve a net credit price (Sell 1 @ 3455.0 + Buy 1 @ 3420.0 = 35.0 net credit/receiving) and therefore when creating the Tailor-Made Combination the intention to Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY must be specified as the result when entering a sell/ask Order for the TMC, conversely the inverse (Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY) would be the result when entering a buy/bid Order for the TMC.~~

### 3. Excessive number of Tailor-Made Combinations

For the purpose of Rule [4111](d), the guidelines concerning an excessive number of Tailor-Made Combinations are designed to minimise adverse impact on the system and to spread the Tailor-Made Combination finite capacity across all users (avoiding one or a few Trading Participants

taking up all the capacity at the expense of the other Trading Participants). Trading Operations will apply the following guidelines when assessing whether the number of Tailor-Made Combinations specified by a Trading Participant or in aggregate by all Trading Participants is excessive.

(a) Aggregate by Trading Participants

The aggregate number of Tailor-Made Combinations specified by all Trading Participants exceeds 80% of the system limit for the maximum aggregate number of Tailor Made Combinations possible at any one time (note: default setting 4,000 or otherwise as notified by Trading Operations market message prior to commencement of trading on any given trading day).

When the aggregate number of derived Orders in any 30 second interval exceeds 4,000 (or otherwise the number as notified by Trading Operations market message prior to commencement of trading on any given day) and dissemination of derived Order information has been automatically restricted to best Bid and Offer prices only.

(b) Individual Trading Participants

~~The ratio of Tailor-Made Combinations created by a Trading Participant to the number of these Tailor-Made Combinations traded by the Trading Participant exceeds 20/1.~~

The number of Tailor-Made Combinations created by a Trading Participant in any ~~10~~<sup>30</sup> second interval exceeds ~~4~~<sup>12</sup>.

~~Where a Trading Participant has created a Tailor-Made Combination without immediately proceeding to enter an Order for the Tailor-Made Combination.~~

The number of Tailor-Made Combinations created by a Trading Participant exceeds the system limit for the maximum aggregate number of Tailor-Made Combinations allowed at any one time divided by the number of active Trading Participants.

ASX may also remove previously specified Tailor-Made Combinations throughout a Trading ~~d~~<sup>u</sup>ay as determined by:

- (i) The aggregate number of Tailor-Made Combinations without existing Orders and/or;
- (ii) The aggregate number of Tailor-Made Combinations with Orders and the extent to which the Orders are away from the prevailing market as determined by comparing the net price limit to the net price calculated by applying the applicable market maker maximum spread to the mid point of the best Bid and Offer prices in each component Contract Series and/or Cash Market Product.

## Derivatives Only Combinations

For the purpose of Rule [4110 & 4111] as applicable, a Derivatives Only Combination must:

- 1. Consist of at least two and up to four component Series;
- 2. There are no prescribed strategies, subject to the Rules, all strategies are permitted; and
- 3. Be in a ratio of up to 4:1 i.e. calculated by using the integer in the ratio field against each component of the Combination dividing the smallest number into the largest number.

Amended 29/11/10, 23/06/14, 23/07/18, 19/02/24, [\[xxx\]](#)

## REPORTING FACILITIES

## Special Crossings

### PART A. SPECIAL CROSSINGS IN CASH MARKET PRODUCTS AND CASH ONLY COMBINATIONS

Special Crossings in Cash Market Products and Cash Only Combinations may be effected in accordance with Part A of this Procedure as follows.

#### 1. General Requirements

Subject to Rules [3301], a Special Crossing of Cash Market Products and Cash Only Combinations can be effected at any time by a Trading Participant at a price:

- (a) if the Trading Participant is acting on behalf of two clients, negotiated on account of the clients; or
- (b) if the Trading Participant sells or buys the Cash Market Products as Principal, agreed between the client and the Trading Participant.

A Special Crossing of Cash Market Products must be reported in accordance with Rule [3500] (and, if applicable, notified under 2(c)(iv) below). Each component Cash Market Transaction of a Crossed Cash Only Combination must be simultaneously reported in accordance with Rule [3500] (and, if applicable, notified under 2(c)(iv) below).

In respect of security types designated by ASX as ultra-high denomination security types, Special Crossings in Cash Market Products and Cash Only Combinations may only be effected in accordance with Part A of this Procedure where the price in respect of any security types designated by ASX as ultra-high denomination security types is not at a fraction of a cent.

#### 2. Block Trade (Special Crossings) ~~Crossings~~

- (a) A Crossing of Cash Market Products is a Block Trade (Special Crossing) ~~Crossing~~ and may be effected by a Trading Participant as a Special Crossing in the circumstances set out in ASIC Market Integrity Rule 6.2.1 and must be notified to ASX in the time and manner specified in Procedure 3500.
- (b) A Block Trade (Special Crossing) ~~Crossing~~ (or other trade prescribed by ASX and not objected to by the Commission) of Cash Market Products notified to Trading Participants may be effected by a Trading Participant as a "Large Principal Transaction (FSSBSC) Facilitated Specified Size Block Special Crossing" in the circumstances set out in ASIC Market Integrity Rule 6.4.1 and must be notified to ASX in the time and manner specified in Procedure 3500.

#### 3. Portfolio Special Crossings

A Crossing of Cash Market Products ~~and/or Equity Securities traded on a market operated by a Recognised Stock Exchange~~ is a Portfolio Special Crossing and may be effected by a Trading Participant as a Special Crossing if:

- (a) the portfolio comprises a number of purchases and/or sales of different Cash Market Products and/or Equity Securities traded on a market operated by a Recognised Stock Exchange pursuant to a single agreement for an agreed price;
- (b) the Trading Participant:
  - (i) acts as agent for both the buyer and seller of the portfolio; or
  - (ii) as Principal buys from or sells to the client, the portfolio;
- (c) there are at least 10 purchases and/or sales of different Cash Market Products and/or Equity Securities traded on a market operated by a Recognised Stock Exchange which have a consideration of not less than \$200,000, although additional purchases and/or sales of less than this amount may be included; and



- (d) the total consideration for all purchases and/or sales making up the portfolio is not less than \$5,000,000.

ASX may set out in these Procedures Cash Market Products and/or Equity Securities traded on a market operated by a Recognised Stock Exchange that cannot be included in a Portfolio Special Crossing.

#### 4. Special Crossing of Cash Only Combinations

A Special Crossing of Cash Only Combinations may be effected if:

- (a) all component Cash Market Transactions constitute Block Trade (Special Crossings) ~~Crossings~~ under Part A, paragraph 2 of this Procedure;
- (b) the relevant client (or clients in the case of a Crossing referred to in paragraph (a) of the definition of "Crossing") for the transaction in each component Market Transaction is (or are) the same or the Trading Participant is Principal in each component Market Transaction; and
- (c) each Cash Market Product component of the Cash Only Combination is greater than or equal to the ~~Block~~ Special Size amounts prescribed in paragraph 2(b) of this Procedure.

Amended 29/11/10, 01/01/13, 21/05/13, 26/05/13, 08/07/13, 17/02/14, 18/08/15, 24/01/22. [\[xxx\]](#)

## PART B SPECIAL CROSSINGS IN DERIVATIVES MARKET PRODUCTS

...

### ~~3A — Temporary Exemption to Special Crossing of Derivative Only Combinations~~

- ~~(a) — For 15, 16 and 17 December 2020 only Special Size means: 30 lots for index options, 50 lots for ETOs where the option's underlying value is \$20 and over, and 100 lots where the option's underlying value is under \$20 — all regardless of premium value — if the following conditions are met:~~
  - ~~(i) — Within the Derivatives Only Combination 1 leg of the transaction must be expiring in that week;~~
  - ~~(ii) — A quote request is asked in each individual series and 15 seconds has elapsed before reporting;~~
  - ~~(iii) — The price reported in each series is within the bid/offer spread received from the initial quote request; and~~
  - ~~(iv) — Transactions must be reported with the code SPCT.~~

Introduced 03/12/20

...

## SECTION 7 DEFINITIONS AND INTERPRETATION

### DEFINITIONS

#### Procedure 7100

**Block Special Crossing** means a Special Crossing, and includes a Block Trade (Special Crossing) under the ASIC Market integrity Rules, made in accordance with the Procedures 4810 Part A para 2 other than where it is a Crossing in Centre Point Block Orders made in accordance with the Procedures 4060 Part A para 7 or 8.

Amended 20/04/15, [xxx]

**Block Trade (Special Crossing)** means a Block Special Crossing.

Introduced [xxx]

...

**CSPA Session State Reporting Time** means when a Trading Participant effects a transaction during the CSPA Session State, the Trading Participant must, for the purposes of Procedure 3500, report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the relevant condition code specified in Procedure 3500.

Introduced [xxx]

...

**Exchange Approved Special Crossing** means, in relation to Cash Market Products, a Special Crossing referred to in the Procedure 4810 Part A paragraph 7.

**Facilitated Specified Size Block Special Crossing** means, in relation to Cash Market Products, a ~~s~~Special ~~e~~Crossing, and includes a Large Principal Transaction under the ASIC Market integrity Rules, made in accordance with Procedure 4810 Part A paragraph 2(b).

Amended [xxx]

...

**Out of Hours** means an 'Out of Hours Trade' as defined in the ASIC Market Integrity Rules.

Introduced [xxx]

...

**Post-Trading Hours** means 'Post-Trading Hours Period' as defined in the ASIC Market Integrity Rules.

Introduced [xxx]

...

**Put Through** means a Crossing that results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager.

Introduced [xxx]

...

**System Maintenance and Close Session States Reporting Time** means when a Trading Participant effects a transaction during the System Maintenance and Close Session States, the Trading Participant



must, for the purposes of Procedure 3500, report the transaction to the Trading Platform in conjunction with the relevant condition code specified in Procedure 3500 no later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of the Open Session State on the Trading Day).

Introduced [xxx]

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## SECTION 4

## EXECUTION, QUOTE DISPLAY AND REPORTING SERVICES

### APPENDIX 4013

#### PART 1 – SESSION STATES AND PARAMETERS

The Session States and parameters in respect of them for parts of the Trading Platform are as set out in the table below. The parameters describe the manner in which a Trading Platform will function during a Session State while it is operational:

...

Session State	Parameters
<u>Opening Single Price Auction (OSPA)</u>	<ul style="list-style-type: none"><li>• <u>No Bids and Offers may be entered or amended, however cancellations are permitted in the Trading Platform;</u></li><li>• <u>Allowable trades may be reported;</u></li><li>• <u>After the transition from Pre_Open to OSPA:</u><ul style="list-style-type: none"><li>◦ <u>an Auction is conducted on commencement of the Session State;</u> <u>and</u></li><li>◦ <u>Auction Imbalance Orders are matched with other Orders at the end of the Auction following the transition of the Pre_Open Session State to the OSPA Session State;</u></li></ul></li><li>• <u>Qualifying Bids or Offers that have not been matched in the Auction will be carried through to the next Session State retaining their priority.</u></li></ul> <p><u>Explanatory note:</u></p> <p><u>The OSPA Session State should be considered as a preliminary Session State to the Open Session State for the purposes of the commencement of the Auction before the transition to continuous trading.</u></p> <p><u>Trading Participants must ensure that Authorised Signatories are available to receive communications from other Trading Participants or from ASX from the commencement of the OSPA.</u></p>

...

Session State	Parameters
Open	<ul style="list-style-type: none"><li>• An Auction is conducted on commencement of the Session State, <u>except where it is preceded by the OSPA Session State;</u></li><li>• Auction Imbalance Orders are matched with other Orders at the end of the Auction following the transition of the Pre_Open Session State to the Open Session State;</li><li>• Qualifying Bids and Offers that have not been matched in the Auction on transition to the Session State retain their ranking In Price/Time Priority;</li><li>• Bids and Offers may be entered, amended or cancelled in the Trading Platform;</li><li>• Bids and Offers are matched in Price/Time Priority on a continuous basis;</li><li>• Allowable trades may be reported.</li></ul>

...

Session State	Parameters
<b>CSPA</b>	<ul style="list-style-type: none"> <li>• An Auction is conducted on commencement of the Session State;</li> <li>• Auction Imbalance Orders are matched with other Orders at the end of the Auction following the transition of the Pre_CSPA Session State to the CSPA Session State;</li> <li>• No Bids and Offers may be entered <u>or</u>, amended, <u>however cancellations are permitted</u> <del>or cancelled</del> in the Trading Platform;</li> <li>• Qualifying Bids <del>and or</del> Offers that have not been matched in the Auction will be carried through to the next Session State <u>retaining their priority</u>;</li> <li>• No trades may be reported.</li> </ul>

...

Session State	Parameters
<u><b>Post Close</b></u>	<ul style="list-style-type: none"> <li>• <u>Any lit Orders remaining in the Order Book after the CSPA will carry over to the Post Close. Dark Orders i.e. Centre Point Orders will not participate in the Post Close;</u></li> <li>• <u>Participants can enter new Orders and amend existing Orders, provided they are at the CSPA price. Orders not adhering to the CSPA price will be rejected;</u></li> <li>• <u>Market to Limit Orders entered during the Post Close trading session will immediately take the CSPA price as their limit price;</u></li> <li>• <u>Bids and Offers are matched In Price/Time Priority on a continuous basis;</u></li> <li>• <u>Sweep and Sweep Market-To-Limit Orders are permitted;</u></li> <li>• <u>Order cancellations permitted;</u></li> <li>• <u>Allowable trades may be reported.</u></li> </ul> <p><u>Explanatory Note:</u></p> <p><u>Where a Pre-Notice Received (Pre NR) is applied at the security level during the CSPA due to a price sensitive announcement, if the Pre-NR subsequently ends during the Post Close, the Order Book will uncross / match and the Security will participate in Post Close trading for the remainder of the Session State.</u></p> <p><u>Whilst the Post Close is configured to allow matching to take place on a continuous basis, there is a condition that matching can only occur on the current days closing Auction price. This will normally be the CSPA except where the Security is subject to a Pre_NR (during the CSPA) which results in the Security missing the closing Auction. In this case, where there are overlapping orders when the Pre_NR ends (during Post Close) there will be an Auction and the matching price will be the reference price used for the remainder of the Post Close.</u></p>

Session State	Parameters
<b>Adjust</b>	<ul style="list-style-type: none"> <li>• No Bids and Offers may be entered;</li> <li>• Bids and Offers remaining in the Trading Platform from the previous Session State may be cancelled, or amended provided their ranking In Price/Time Priority is not improved;</li> <li>• No Bids or Offers will be matched;</li> <li>• Allowable trades may be reported.</li> </ul>
<b>Trading_Halt</b>	<ul style="list-style-type: none"> <li>• <u>No Bids and Offers may be entered;</u></li> <li>• <u>Bids and Offers remaining in the Trading Platform from the previous Session State may be cancelled, or amended provided their ranking In Price/Time Priority is not improved;</u></li> <li>• <u>No Bids or Offers will be matched;</u></li> <li>• <u>No trades may be reported except as where permitted on a delayed basis in accordance with ASX Operating Rule Procedure 3500.</u></li> <li>• <del>Bids and Offers may be entered, amended or cancelled in the Trading Platform;</del></li> <li>• <del>Bids and Offers remaining in the Trading Platform from the previous Session State may be amended or cancelled;</del></li> <li>• <del>All Bids and Offers remaining in the Trading Platform from the previous Session State retain their ranking In Price/Time Priority;</del></li> <li>• <del>No Bids and Offers are matched or Auctions take place;</del></li> <li>• <del>and</del></li> <li>• <del>No trades may be reported.</del></li> </ul> <p><u>Explanatory Note:</u></p> <p>The Trading Halt State is usually applied at the security level in response to trading halts imposed under the ASX Listing Rules and ASX Operating Rules Schedules 10 and 10A and does not apply to market wide suspensions and halts of trading.</p>

## PART 2 – SESSION STATES TIMES

Unless otherwise notified by ASX to Trading Participants (by message or code displayed in the Trading Platform or such other means as ASX considers appropriate), Session States will apply at the times\* indicated in the timetable set out below in respect of the Products indicated.

\*Note that the times in the below table are the scheduled Session State transition times only. Trading Participants should always wait for Session State message broadcast from the platform as confirmation of any Session State change.

Name of Session State	Equity Securities (incl. Managed Fund Products and ETF Securities)	Warrants - Excl. Index, Commodity & Currency	Interest Rate Securities (excluding Wholesale & Gov. Loan Securities)	Warrants - Index, Commodity & Currency	Equity Options	Index Options	Wholesale and Government Loan Securities	Quote Display Board
Pre_Open	07.00.00 - 10:09.00 <sup>1</sup> 59.00			07.00.00 - 09:50.49.00 <sup>+</sup> 45 <sup>2</sup>	07.00.00 - 10.00.00 <sup>4</sup> 05	07.00.00 - 09:49.50.45 <sup>12</sup>		
Opening Single Price Auction (OSPA)	09.59.00 <sup>3</sup> - 9.59.45 <sup>3&amp;4</sup>							
Open	10:09.00 <sup>1</sup> 59.0045 <sup>1</sup> - 16.00.00			09:50.49.00 <sup>+</sup> 45 <sup>2</sup> - 16.00.00	10.00.00 <sup>4</sup> 05 - 16.20.00	09:50.49.00 <sup>+</sup> 45 <sup>2</sup> - 17.00.00		
Open_Quote-Display							07.00.00 - 18.45.00	07.00.00 - 18.45.00
Pre_CSPA	16.00.00 - 16.10.00			16.00.00 - 16.10.00				
CSPA	16.10.00 <sup>2</sup> 30 - 16.11.12.00			16.10.00 <sup>2</sup> 30 - 16.11.12.00				
Post Close	16.11.00 - 16.21.30			16.11.00 - 16.21.30				
Late_Trading					16.20.00 - 17.00.00			
Pre_Night-Trading						17.00.00 - 17:30.29.00 <sup>+</sup> 45 <sup>2</sup>		
Open_Night-Trading						17:30.29.00 <sup>+</sup> 45 <sup>2</sup> - 18.50.00		
Adjust	16.21.12.300 - 16.42.00			16.12.21.300 - 16.42.00			18.45.00 - 18:50:00	18.45.00 - 18:50:00
Adjust_ON	16.42.00 - 18.50.00			16.42.00 - 18.50.00				
Purge Orders	18.50.00 - 18.59.00			18.50.00 - 18.59.00	17.00.00 - 19.00.00	18.50.00 - 19.00.00	18.50.00 - 18.59.00	18.50.00 - 18.59.00
System Maintenance	18.59.00 - 19.00.00			18.59.00 - 19.00.00			18.59.00 - 19.00.00	18.59.00 - 19.00.00
Close	19.00.00 - 07.00.00			19.00.00 - 07.00.00	19.00.00 - 07.00.00	19.00.00 - 07.00.00	19.00.00 - 07.00.00	19.00.00 - 07.00.00

1 Random Openings;  
+/- 15 secs

2 Random CSPA Auction / Openings (as applicable);  
+/- 30 secs

3 The Auction and transition to the OSPA occurs during a 15 second randomised window beginning at 9.59.00. The OSPA is a levelling / buffering period which will run for a minimum of 30 seconds. It will commence no later than 9:59:15. The earliest transition from OSPA to continuous trading (Open) will occur at 9:59:45.

3 Equity Group random Openings for TradeMatch;  
+/- 15 secs

Group 1 A - B 10:00:00

Group 2 C - F 10:02:15

Group 3 G - M 10:04:30

Group 4 N - R 10:06:45

Group 5 S - Z 10:09:00

4 Equity Options random Openings Random Closing (if applicable);  
+ 14 secs / - 15 secs

5 Interest Rate Securities random Openings;  
+ 15 secs / - 14 secs

6 Warrants - Excl. Index, Commodity, & Currency random Openings;  
+ 14 secs / - 14 secs