Australian Securities and Investments Commission

Corporations Act 2001 — **Subsection 798G(1) — Variation**

1.   Enabling legislation

I, Oliver Harvey, with the written consent of the Minister, make the following instrument under subsection 798G(1) of the *Corporations Act 2001*.

Dated this thirteenth day of March 2013

Signed by Oliver Harvey

as a delegate of the Australian Securities and Investments Commission.

2.   Title

This instrument is *ASIC Market Integrity Rules (Competition in Exchange Markets) Amendment 2013 (No.1)*.

3.   Commencement

This instrument commences on the day after the day on which this instrument is registered under the *Legislative Instruments Act 2003*.

> Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (FRLI) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of register). The FRLI may be accessed at http://www.frli.gov.au/.

4.   Amendments

(1) Schedule 1 amends the *ASIC Market Integrity Rules (Competition in Exchange Markets) 2011*.

(2) Schedule 2 amends Schedule 1 of the *ASIC Market Integrity Rules (Competition in Exchange Markets) Amendment 2012 (No. 1)*.

Schedule 1   Amendments to the *ASIC Market Integrity Rules (Competition in Exchange Markets) 2011*

[1]   Rule 1.4.3, definition of "Anomalous Order"

after "Equity Market Product", (wherever occurring) insert

, CGS Depository Interest

[2]   Rule 1.4.3, definition of "Anomalous Order Threshold"

after "Equity Market Product", insert

, CGS Depository Interest

[3]   Rule 1.4.3, definition of "Auction", paragraph (a)

omit

and

[4]   Rule 1.4.3, definition of "Auction", paragraph (b)

omit

.

substitute

; and

[5]   Rule 1.4.3, definition of "Auction", after paragraph (b)

insert

(c)   in relation to CGS Depository Interests, an auction in the CGS Depository Interest on the central Order Book of the Responsible Market Operator for CGS Depository Interests.

[6]   Rule 1.4.3, definition of "Best Available Bid"

after "Equity Market Products" (wherever occurring), insert

or CGS Depository Interests

[7]   Rule 1.4.3, definition of "Best Available Offer"

after "Equity Market Products" (wherever occurring), insert

or CGS Depository Interests

[8]   Rule 1.4.3, after definition of "Category D Equity Market Product"

insert

CGS Depository Interest has the meaning given by section 761A of the Act.

CGS Market means a Financial Market, on or through which offers to acquire or dispose of CGS Depository Interests are made or accepted, the operator of which is licensed under subsection 795B(1) of the Act.

CGS Market Operator means an entity that is licensed under subsection 795B(1) of the Act to operate a CGS Market, and that has entered into contractual arrangements with the Australian Office of Financial Management to offer trading services in CGS Depository Interests.

CGS Market Participant means a person that is a Participant of a CGS Market.

[9]   Rule 1.4.3, definition of "Disclosed"

after "Rule 4.1.4", insert

(in the case of Equity Market Products) or Rule 4.1.4A (in the case of CGS Depository Interests)

[10]   Rule 1.4.3, definition of "Equity Market Product"

after "ASX Market,", insert

, but does not include a CGS Depository Interest

[11]   Rule 1.4.3, definition of "ETR Event"

after "an Equity Market Product" (wherever occurring), insert

, a CGS Depository Interest

[12]   Rule 1.4.3, definition of "ETR Event"

after "the Equity Market Product" (wherever occurring), insert

, CGS Depository Interest

[12A]   Rule 1.4.3, definition of "ETR Event", paragraph (a)

after "ASX SPI 200 Future" (last occurring), insert

(as applicable)

[12B]   Rule 1.4.3, definition of "ETR Event", paragraph (b)

after "ASX SPI 200 Future"(last occurring), insert

(as applicable)

[13]   Rule 1.4.3, definition of "Extreme Trade Range", paragraph (a)

omit

and

[14]   Rule 1.4.3, definition of "Extreme Trade Range", paragraph (b)

omit

.

substitute

; and

[15]   Rule 1.4.3, definition of "Extreme Trade Range", after paragraph (b)

add

(c)   in relation to CGS Depository Interests, has the meaning given by subrule 2.2.1(3).

[16]   Rule 1.4.3, definition of "Hidden"

after "Rule 4.1.4", add

(in the case of Equity Market Products) or Rule 4.1.4A (in the case of CGS Depository Interests)

[17]   Rule 1.4.3, definition of "Invalid"

after "Equity Market Product", insert

, CGS Depository Interest

[18]   Rule 1.4.3, definition of "Opening Transaction"

after "Equity Market Product" (wherever occurring), insert

, CGS Depository Interest

[19] Rule 1.4.3, definition of "Post-Trade Information"

omit the definition, substitute

Post-Trade Information:

(a) in relation to Transactions in Equity Market Products, has the meaning given by Rule 5.1.7; and

(b) in relation to Transactions in CGS Depository Interests, has the meaning given by Rule 5.1.7A.

[20] Rule 1.4.3, definition of "Post-Trading Hours Period"

after "means", insert

, in relation to an Equity Market Product or CGS Depository Interest

[21] Rule 1.4.3, definition of "Post-Trading Hours Period", paragraph (a)

after "Markets", insert

on which that Equity Market Product or CGS Depository Interest is quoted

[22] Rule 1.4.3, definition of "Post-Trading Hours Period", paragraph (b)

after "Market"(wherever occurring), insert

on which that Equity Market Product or CGS Depository Interest is quoted

[23] Rule 1.4.3, definition of "Pre-Trade Information"

omit the definition, substitute

Pre-Trade Information:

(a) in relation to Orders in Equity Market Products, has the meaning given by Rule 4.1.4; and

(b) in relation to Orders in CGS Depository Interests, has the meaning given by Rule 4.1.4A.

[24] Rule 1.4.3, definition of "Pre-Trade Transparent", paragraph (b)

after "Rule 4.1.4", insert

(in the case of Equity Market Products) or Rule 4.1.4A (in the case of CGS Depository Interests)

[25]   Rule 1.4.3, definition of "Pre-Trading Hours Period"

omit the definition, substitute

Pre-Trading Hours Period means:

(a)   in the case of an Equity Market Product, the period on a Trading Day from three hours before the start of Trading Hours for ASX TradeMatch to 15 minutes before the start of Trading Hours for ASX TradeMatch; and

(b)   in the case of a CGS Depository Interest, the period on a Trading Day from three hours before the start of Trading Hours for the Market of the Responsible Market Operator for CGS Depository Interests to 15 minutes before the start of Trading Hours for that Market.

[26]   Rule 1.4.3, definition of "Reference Bid"

after "Equity Market Products" (wherever occurring), insert

or CGS Depository Interests

[27]   Rule 1.4.3, definition of "Reference Offer"

after "Equity Market Products" (wherever occurring), insert

or CGS Depository Interests

[28]   Rule 1.4.3, definition of "Responsible Market Operator", paragraph (a)

omit

and

[29]   Rule 1.4.3, definition of "Responsible Market Operator", paragraph (b)

omit

.

substitute

; and

[30]   Rule 1.4.3, definition of "Responsible Market Operator", after paragraph (b)

add

(c)   in relation to CGS Depository Interests, the Market Operator determined in accordance with Rule 1.4.4.

[31]   Rule 1.4.3, definition of "Tick Size", paragraph (a)

after "Equity Market Product" (wherever occurring), insert

or CGS Depository Interest

[32]   Rule 1.4.3, definition of "Time Priority"

after "Equity Market Products", insert

or CGS Depository Interests

[33]   Rule 1.4.3, definition of "Trade Report", paragraph (a)

after "Equity Market Product", insert

or CGS Depository Interest

[34]   Rule 1.4.3, definition of "Trade Report", paragraph (b)

after "Equity Market Product,", insert

a CGS Depository Interest,

[35]   Rule 1.4.3, definition of "Trading Information"

omit the definition, substitute

Trading Information means:

(a)   in relation to Equity Market Products, has the meaning given by subrule 5.1.6(2); and

(b)   in relation to CGS Depository Interests, has the meaning given by subrule 5.1.6(3).

[36]   Rule 1.4.3, definition of "Trading Pause"

after "Equity Market Product" (wherever occurring), insert

, CGS Depository Interest

[37]   Rule 1.4.3, definition of "Trading Reset"

after "Equity Market Product" (wherever occurring), insert

, CGS Depository Interest

[38]   Rule 1.4.3, definition of "Under the Rules of a Market"

omit

Under the Rules of a Market

substitute

Under the Rules of, in relation to a Market,

[39]   After Rule 1.4.3

insert

1.4.4   Responsible Market Operator for CGS Depository Interests

(1) Subject to subrule (2), the *Responsible Market Operator* in relation to CGS Depository Interests is the CGS Market Operator.

(2) Where there is more than one CGS Market, the *Responsible Market Operator* for CGS Depository Interests is the CGS Market Operator determined in writing by ASIC and notified on its website.

(3) A notification referred to in subrule (2) takes effect on the later of the date specified in the notification or 60 business days after the notification is made.

[40]   Paragraph 2.1A.1(1)(a)

after "Equity Market Operators", insert

and CGS Market Operators

[41]   Subrule 2.1A.1(2)

after "Equity Market Products", insert

, CGS Depository Interests

[42]   Subparagraph 2.1.1(5)(b)(i)

after "Equity Market Product" (wherever occurring), insert

or CGS Depository Interest

[43]   After subrule 2.2.1(2)

add

(3) The *Extreme Trade Range* for a CGS Depository Interest means all prices which are greater than 20% away from the Reference Price for the CGS Depository Interest on the CGS Market.

[44]   Subrule 2.2.2(4)

omit the subrule (other than the Note), substitute

(4) A Market Operator that operates an Order Book for Relevant Products other than:

(a)   ASX TradeMatch (in the case of Equity Market Products);

(b)   ASX Trade 24 (in the case of ASX SPI 200 Futures); or

(c)   the central Order Book of the Responsible Market Operator for CGS Depository Interests (in the case of CGS Depository Interests),

must determine the Reference Price for each Relevant Product for that Order Book after each Trading Reset on that Order Book, as:

(d)   the price of the Opening Transaction; or

(e)   if paragraph (d) applies and the price of the Opening Transaction is Invalid, a price determined by the Market Operator, acting reasonably, to be not Invalid,

until the Market Operator receives a notification of the Reference Price for the Relevant Product under paragraph (2)(b).

[45]   Paragraph 3.1A.1(a)

after "Equity Market Participants", insert

and CGS Market Participants

[46]   Paragraph 3.1A.1(b)

after "Equity Market Products", insert

and CGS Depository Interests

[47]   Subrule 3.1.1(6)

after "Orders" (wherever occurring), insert

in Equity Market Products

[48]   Subrule 3.2.3(2)

after "Orders", insert

in Equity Market Products

[49]   Rule 4.1A.1

before "This Chapter", insert

(1)

[50]   Paragraph 4.1A.1(a)

after "Equity Market Operators", insert

and CGS Market Operators

[51]   Paragraph 4.1A.1(b)

after "Equity Market Participants", insert

and CGS Market Participants

[52]   Paragraph 4.1A.1(c)

after "Equity Market Products", insert

and CGS Depository Interests

[53]   At the end of Rule 4.1A.1

add

(2) In this Chapter, *Relevant Products* means Equity Market Products and CGS Depository Interests.

[54]   Rule 4.1.4 (heading)

after "Pre-Trade Information", insert

—Equity Market Products

[55]   Rule 4.1.4

after "Order" (first occurring), insert

for an Equity Market Product

[56]   After Rule 4.1.4

insert

4.1.4A Pre-Trade Information—CGS Depository Interests

For the purposes of these Rules, *Pre-Trade Information*, in relation to an Order for a CGS Depository Interest, means the information set out in the following Table in relation to that Order.

Item	Label	Pre-Trade Information
1	Order date	The date on which the Order was received by the Market Operator
2	Order time	The time at which the Order was received by the Market Operator
3	Product identification	The symbol, assigned in accordance with Rule 6.2.3, that identifies the CGS Depository Interest the subject of the Order
4	Volume	The number of CGS Depository Interests the subject of the Order
5	Order side	Whether the Order is a Buy Order or Sell Order
6	Price	The price per CGS Depository Interest of the Order. The price entered should be price per $100 nominal, inclusive of interest.

Note: There is no penalty for this Rule.

[57]   Paragraph 4.1.5(1)(a)

after "Rule 4.1.4", insert

(in the case of Equity Market Products) or Rule 4.1.4A (in the case of CGS Depository Interests)

[58]   Rule 4.1.7

after "Hidden Order" (first occurring), insert

in a Relevant Product

[59]   Rule 4.1.7

omit

Equity Market Products

substitute

Relevant Products

[60]   Rule 4.1.8

omit (wherever occurring)

an Equity Market Product

substitute

a Relevant Product

[61]   Paragraph 4.2.1(1)(b)

omit

Equity Market Products are

substitute

Relevant Product is

[62]   Paragraph 4.2.1(1)(c)

after "$1,000,000", insert

(in the case of Equity Market Products) or $200,000 (in the case of CGS Depository Interests)

[63]   Subrule 4.2.1(2)

omit

Equity Market Products

substitute

Relevant Products

[64]   Paragraph 4.2.2(1)(c)

omit

Equity Market Products

substitute

Relevant Products

[65]   Rule 4.2.3

omit (wherever occurring)

Equity Market Product

substitute

Relevant Product

[66]   Rule 4.2.4

after "Transaction" (first occurring), insert

in a Relevant Product

[67]   Rule 4.2.4

after "Post-Trading Hours Period" (second occurring), insert

in relation to that Relevant Product

[68]   Paragraph 4.2.4(e)

omit (wherever occurring)

Equity Market Products

substitute

Relevant Products

[69]   Rule 4.2.5

after "Transaction" (first occurring), insert

in a Relevant Product

[70]   Rule 4.2.5

after "Pre-Trading Hours Period" (second occurring), insert

in relation to that Relevant Product

[71]   Rule 4.2.6

after "Transaction" (first occurring), insert

in a Relevant Product

[72]   Paragraph 4.2.6(a)

after "Post-Trading Hours Period", insert

 in relation to that Relevant Product

[73]   Paragraph 4.2.6(a)

after "Pre-Trading Hours Period", insert

in relation to that Relevant Product

[74]   Subparagraph 4.3.2(a)(ii)

omit

relevant Equity Market Product

substitute

Relevant Product

[75]   Rule 4.3.3 (table)

omit (wherever occurring)

Equity Market Product

substitute

Relevant Product

[76]   Rule 5.1A.1

before "This Chapter", insert

(1)

[77]   Paragraph 5.1A.1(a)

after "Equity Market Operators", insert

and CGS Market Operators

[78]   Paragraph 5.1A.1(b)

after "Equity Market Participants", insert

and CGS Market Participants

[79]   Paragraph 5.1A.1(c)

after "Equity Market Products", insert

and CGS Depository Interests

[80]   At the end of Rule 5.1A.1

add

(2) In this Chapter, ***Relevant Products*** means Equity Market Products and CGS Depository Interests.

[81]   Subrule 5.1.1(5)

omit

Equity Market Products

substitute

Relevant Products

[82]   Rule 5.1.3

omit (wherever occurring)

Equity Market Products

substitute

Relevant Products

[83]   Rule 5.1.4A (table items 2, 5 and 12)

omit

relevant Equity Market Product

substitute

Relevant Product

[84]   Rule 5.1.4A (table item 6)

omit

Equity Market Product

substitute

Relevant Product

[85]   Subrule 5.1.6(2) (table item 2)

omit

on an Order Book on the relevant Market

substitute

whether on an Order Book of the relevant Market or reported to the relevant Market as a Trade at or Within the Spread or a Trade with Price Improvement

[85A]   Subrule 5.1.6(2) (table items 5 and 6)

omit

on an Order Book of the relevant Market

substitute

whether on an Order Book of the relevant Market or reported to the relevant Market as a Trade at or Within the Spread or a Trade with Price Improvement

[86]   Subrule 5.1.6(2) (note to table)

after "Note" insert

1

[87]   Subrule 5.1.6(2) (note to table)

omit (wherever occurring)

2 to 6

substitute

3 and 4

[88]   Subrule 5.1.6(2) (note to table)

omit

prices,

[89]   Subrule 5.1.6(2), after the note to table

insert

> Note 2: Items 2, 5 and 6 of this Table refer to information in relation to prices on an Order Book and also to information in relation to Trades at or Within the Spread and Trades with Price Improvement. The Trading Information made available by a Market Operator under items 2, 5 and 6 of this Table

must not include Transactions in Equity Market Products reported to the Market Operator under Rule 5.1.1 (Participants to report Transactions done other than on an Order Book of a Market), other than Transactions reported as a Trade at or Within the Spread or a Trade with Price Improvement

[90] After subrule 5.1.6(2)

insert

(3) For the purposes of subrule (1), **Trading Information** means, for each CGS Depository Interest that is quoted on the Market, the information set out in column 3 of the following Table.

Item	Label	Post-Trade Information
1	Product identification	The symbol, assigned in accordance with Rule 6.2.3, that identifies the CGS Depository Interest to which the information referred to in items 2 to 8 of this Table relates
2	Last traded price	The price per CGS Depository Interest of the last Transaction in the CGS Depository Interest whether on an Order Book of the relevant Market or reported to the relevant Market as a Trade at or Within the Spread or a Trade with Price Improvement
3	Bid	The highest Bid for the CGS Depository Interest on an Order Book of the relevant Market
4	Offer	The lowest Offer for the CGS Depository Interest on an Order Book of the relevant Market
5	High	The highest price at which a Transaction in the CGS Depository Interest has been executed whether on an Order Book of the relevant Market or reported to the relevant Market as a Trade at or Within the Spread or a Trade with Price Improvement on the Trading Day to which the information relates
6	Low	The lowest price at which a Transaction in the CGS Depository Interest has been executed whether on an Order Book of the relevant Market or reported to the relevant Market as a Trade at or Within the Spread or a Trade with Price Improvement on the Trading Day to which the information relates
7	Number of Trades	The number of Transactions in the CGS Depository Interest executed on an Order Book of, and reported to, the relevant Market on the Trading Day to which the information relates
8	Value	The total value of all Transactions in the CGS Depository Interest executed on an Order Book of, or reported to, the relevant Market, for the Trading Day to which the information relates
9	Trading Status	The trading status for the CGS Depository Interest
10	Coupon	For the CGS Depository Interest, the fixed interest amount paid at regular intervals

Item	Label	Post-Trade Information
11	Maturity Date	For the CGS Depository Interest, the date on which the principal will be repaid
12	Face Value	For the CGS Depository Interest, the principal or redemption value
13	Delay	If the information in items 1 to 12 of this Table is made available on a delayed basis, the delay, in minutes

Note 1: Items 3 and 4 of this Table refer to information in relation to bids and offers on an Order Book. Accordingly, the Trading Information made available by a Market Operator under items 3 and 4 of this Table must not include Transactions in CGS Depository Interests reported to the Market Operator under Rule 5.1.1 (Participants to report Transactions done other than on an Order Book of a Market), other than a Transaction reported as a Trade with Price Improvement.

Note 2: Items 2, 5 and 6 of this Table refer to information in relation to prices on an Order Book and also to information in relation to Trades at or Within the Spread and Trades with Price Improvement. The Trading Information made available by a Market Operator under items 2, 5 and 6 of this Table must not include Transactions in CGS Depository Interests reported to the Market Operator under Rule 5.1.1 (Participants to report Transactions done other than on an Order Book of a Market), other than Transactions reported as a Trade at or Within the Spread or a Trade with Price Improvement.

[91]   Rule 5.1.7 (heading)

after "Post-Trade Information", insert

—Equity Market Products

[92]   Paragraphs 5.1.7(a), (b) and (c)

after "Transaction" (wherever occurring), insert

in Equity Market Products

[93]   After Rule 5.1.7

insert

5.1.7A Post-Trade Information—CGS Depository Interests

In these Rules, *Post-Trade Information* means:

(a)   in relation to a Transaction in CGS Depository Interests, the information set out in items 1 to 5 and 8 of the following Table; and

(b)   in relation to a Transaction referred to in paragraph (a) that is cancelled, the information set out in items 6 and 7 of the following Table.

Item	Label	Post-Trade Information
1	Trade execution date (as at date)	The date on which the Transaction is executed, unless the Transaction is reported on the same day it is executed

Item	Label	Post-Trade Information
2	Trading time	The time at which the Transaction was executed
3	Product identification	The symbol, assigned in accordance with Rule 6.2.3, that identifies the CGS Depository Interest the subject of the Transaction
4	Volume	The number of CGS Depository Interests the subject of the Transaction
5	Price	The price per CGS Depository Interest of the Transaction
6	Trade cancellation indicator	If the Transaction is cancelled, a notation or code to identify that the Transaction is cancelled
7	Original trade date	If the Transaction is cancelled, the information in item 1 of this Table
8	Exception code	If the Transaction was executed: • otherwise than by matching of Orders on an Order Book; or • without Pre-Trade Information in relation to the Order being made available, a unique code that identifies the exception in subrule 4.1.1(2) or 4.1.2(2) relied upon

Note: There is no penalty for this Rule.

[94] Subparagraph 5.2.1(1)(b)(iv)

after "Equity Market Products", insert

or CGS Depository Interests

[95] Rule 5.2.2

omit (wherever occurring)

an Equity Market Product

substitute

a Relevant Product

[96] Paragraph 5A.1.1(1)(a)

after "Equity Market Operators", insert

and CGS Market Operators

[97]   Paragraph 5A.1.1(1)(b)

after "Equity Market Participants", insert

and CGS Market Participants

[98]   Subrule 5A.1.1(2)

omit the subrule, substitute

(2) This Chapter applies to Orders and Transactions in:

(a)   Financial Products admitted to quotation on the ASX Market, other than Futures Market Contracts or Options Market Contracts; and

(b)   CGS Depository Interests.

[99]   Subrule 5A.2.2(2)

before "in accordance with", insert

than

[100]   Rule 5A.2.3 (table item 2)

omit (first occurring)

as

[101]   Rule 6.1A.1

before "This Chapter", insert

(1)

[102]   Paragraph 6.1A.1(a)

after "Equity Market Operators", insert

and CGS Market Operators

[103]   Paragraph 6.1A.1(b)

after "Equity Market Participants", insert

and CGS Market Participants

[104]   Paragraph 6.1A.1(c)

after "Equity Market Products", insert

and CGS Depository Interests

[105] At the end of Rule 6.1A.1

add (before the note)

(2) In this Chapter, **Relevant Products** means Equity Market Products and CGS Depository Interests.

(3) In this Chapter, **other Market Operator** means:

(a)   in relation to an Equity Market Operator, each other Equity Market Operator;

(b)   in relation to a CGS Market Operator, each other CGS Market Operator;

(c)   in relation to a Relevant Product, the Market Operator of each other Market on which the Relevant Product is quoted.

[106] Subrule 6.1.1(1)

omit

subrule (2)

substitute

subrules (2) and (3)

[107] Subrule 6.1.1(1)

omit

(**other Market Operator**)

[108] Paragraphs 6.1.1(1)(a) and (b)

omit (wherever occurring)

an Equity Market Product

substitute

a Relevant Product

[109] After subrule 6.1.1(2)

insert

(3) The first Market Operator is not required to comply with subrule (1) if the first Market Operator has placed the Relevant Product into a Trading Suspension, or lifted or removed the

Trading Suspension, as a result of a notification from a Market Operator under paragraphs (1)(a) or (b).

[110]   Rule 6.1.2 (heading)

omit

Equity Market Products

substitute

Relevant Products

[111]   Subrule 6.1.2(1)

omit

Equity Market Product

substitute

Relevant Product

[112]   Subrule 6.1.2(2)

omit

an Equity Market Product

substitute

a Relevant Product

[113]   Subrule 6.1.2(2)

omit

same Equity Market Product

substitute

same Relevant Product

[114]   Subrule 6.2.1(1)

omit

(**other Market Operator**)

[115]   Paragraph 6.2.1(1)(e)

omit

Equity Market Product

substitute

Relevant Product

[116]   Subrule 6.2.1(3)

omit (wherever occurring)

an Equity Market Product

substitute

a Relevant Product

[117]   Subrule 6.2.1(4)

omit

an Equity Market Product

substitute

a Relevant Product

[118]   Subrule 6.2.1(4)

omit

that Equity Market Product

substitute

that Relevant Product

[119]   Subrule 6.2.1(5)

omit

an Equity Market Product

substitute

a Relevant Product

[120] Subrule 6.2.2(1)

omit

Equity Market Products

substitute

Relevant Products

[121] Rule 6.2.3 (heading)

omit

Equity Market Products

substitute

Relevant Products

[122] After subrule 6.2.3(2)

insert

(3) The Responsible Market Operator for CGS Depository Interests must assign each CGS Depository Interest a unique symbol for the purposes of identifying that CGS Depository Interest in records of Orders, Transactions and other Trading Messages on its Market.

(4) A CGS Market Operator other than the Responsible Market Operator for CGS Depository Interests must assign the same unique symbol assigned by the Responsible Market Operator under subrule (3) to that CGS Depository Interest for the purposes of identifying that CGS Depository Interest in records of Orders, Transactions and other Trading Messages on its Market.

[123] Paragraph 6.4.1(1)(b)

omit

and

[124] Paragraph 6.4.1(1)(c)

omit

.

substitute

; and

[125]   After paragraph 6.4.1(1)(c)

insert

(d) $0.001 for a CGS Depository Interest.

[126]   Rule 7.1A.1

before "This Chapter", insert

(1)

[127]   Paragraph 7.1A.1(a)

after "Equity Markets", insert

and CGS Markets

[128]   Paragraph 7.1A.1(b)

after "Equity Market Participants", insert

and CGS Market Participants

[129]   Paragraph 7.1A.1(c)

after "Equity Market Products", insert

and CGS Depository Interests

[130]   At the end of Rule 7.1A.1

add

(2) In this Chapter, ***Relevant Products*** means Equity Market Products and CGS Depository Interests.

[131]   Rule 7.1.1

omit the rule, substitute

7.1.1   Transactions to be under the Operating Rules of a Market Operator

A Participant must not enter into a Transaction in:

(a)   an Equity Market Product other than Under the Rules of an Equity Market;

(b)   a CGS Depository Interest other than Under the Rules of a CGS Market,

unless the Transaction is entered into pursuant to:

(c) the terms of the Relevant Product, including a redemption; or

(d) a primary market action, including an Off-Market Bid for Relevant Products or an issue, allotment or subscription of new Relevant Products.

Maximum penalty: $1,000,000

[132] Rule 7.2.1

after "Transaction", insert

in a Relevant Product

[133] Rule 7.2.1

omit

relevant Equity Market Product

substitute

Relevant Product

[134] Rule 7.2.1

omit

that Equity Market Product

substitute

that Relevant Product

[135] Rule 7.3.1(b)

omit

Equity Market Products

substitute

Relevant Products

Schedule 2   Amendments to Schedule 1 of the *ASIC Market Integrity Rules (Competition in Exchange Markets) Amendment 2012 (No. 1)*

[1]   Item [115]

omit the Item, substitute

[115]   Paragraph 4.2.1(1)(c)

omit the paragraph, substitute

(c)   the consideration for the Transaction is not less than:

   (i) $1,000,000 or more for Tier 1 Equity Market Products;

   (ii) $500,000 or more for Tier 2 Equity Market Products; and

   (iii) $200,000 or more for Tier 3 Equity Market Products; and

   (iv) $200,000 or more for CGS Depository Interests.

[2]   Item [118]

omit the Item, substitute

[118]   Rule 4.2.3

substitute

4.2.3 Exception—Trades with Price Improvement

(1) In these Rules, a Transaction is a *Trade with Price Improvement* where:

(a)   the Transaction is executed at a price per Relevant Product which is:

   (i)   higher than the Best Available Bid and lower than the Best Available Offer for the Relevant Product by one or more Price Steps; or

   (ii)   at the Best Mid-Point;

(b)   if the Transaction is entered into other than by matching of Orders on an Order Book, the Participant acts:

   (i)   on behalf of both buying and selling clients to that Transaction; or

   (ii)   on behalf of a buying or selling client on one side of that Transaction and as Principal on the other side; and

(c)   the consideration for the Transaction is greater than $0.

(2) For the purposes of this Rule, the Best Mid-Point is not limited to standard Price Steps for the Relevant Product.

     Note: There is no penalty for this Rule.