



ASIC

Australian Securities & Investments Commission

ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/310

I, Anthony Graham, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 30 April 2018

Anthony Graham

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/310*.

2 Commencement

This instrument commences on the day after this instrument is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subrule 1.2.1(1) of the *ASIC Market Integrity Rules (Securities Markets) 2017 (Rules)*.

4 Definitions

(1) In this instrument, unless the contrary intention appears, capitalised terms have the same meaning as in the Rules.

(2) In this instrument:

Market on Close Order, in relation to an Equity Market Product admitted to quotation on the ASX Market, means a Hidden Order of that name available on the Chi-X Market, with the following features:

(a) submittable from the opening of the Chi-X Market until 4:20 pm;

(b) matchable only with another Market on Close Order;

(c) either:

(i) priced at the closing price (**CSPA Price**) of the relevant Equity Market Product published by ASX at the conclusion of the CSPA Session State on the ASX Market on the Trading Day on which the Order was entered; or

(ii) in the event there is no CSPA Price published by ASX for the relevant Equity Market Product for the relevant Trading Day, priced at the last traded price on the ASX Market for the relevant Equity Market Product on that Trading Day;

- (d) even if matched, does not result in a transaction if:
 - (i) there is no CSPA Price and no last traded price on the ASX Market for the relevant Equity Market Product on the relevant Trading Day; or
 - (ii) there is a trading halt or suspension that prevents ASX from publishing a CSPA Price for the relevant Equity Market Product for the relevant Trading Day.
- (3) In this instrument a reference to time is to the time in Sydney, Australia.

Part 2—Waiver

5 Waiver from subrule 6.1.1(1)

A Participant of the Chi-X Market does not have to comply with subrule 6.1.1(1) of the Rules where the Participant enters into a transaction as a result of placing a Market on Close Order on the Chi-X Market.

6 Waiver from subrule 6.1.2(1)

Chi-X does not have to comply with subrule 6.1.2(1) of the Rules in relation to a Market on Close Order it receives.