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Tuesday 1<sup>st</sup> May 2012

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## Subject: Chi-X Trade Reporting Launch Dates

Key topics covered in this Notice:

- **Launch date for NBBOX service: 11 May 2012**
- **Launch Date for full range of trade report types: 11 June 2012**
- **Qualification test requirements for Trade Reporting, including NBBOX**
- **Clarification of “on-market status” for NBBOX trade reports.**

### 1. NBBOX Launch Date: 11 May 2012

Chi-X is pleased to advise that its NBBOX service is scheduled to be available from Friday 11 May 2012. NBBOX supports the reporting of trades done “*At or within the Spread*” of the NBBO under the *Market Integrity Rules (Competition in Exchange Markets)*. The service will initially accept trade reports in respect of the securities that are available for trading in the Chi-X central limit order book. Chi-X plans to transition to support all ASX quoted cash equities securities over a period of 6 weeks. Chi-X will publish updates to the security universe for trade reports via its security master file, CHIX.tsl, which is available daily on the Chi-X FTP site and will also publish further Notices to keep participants closely informed.

We are also pleased to announce that the NBBOX service will be available without charge up until 31 August 2012.

Just a reminder that Chi-X has published the methodology it uses when calculating the NBBO to validate NBBOX trade reports. A copy of the paper is available [here](#). Participants are also reminded that NBBOX trade reports are reported under the Chi-X Operating Rules, which require participants to comply with the *Market Integrity Rules (Competition in Exchange Markets)* as they apply to trades done “*At or within the Spread*”.

### 2. Launch date for full range of trade report types (Trade Reporting): 11 June 2012

Chi-X is also pleased to announce that the full range of Trade Reporting functionality is scheduled to be available from 11 June 2012. Details concerning the full range of Trade Report Types are set out below. NBBOX is a subset of this Trade Reporting service.

#### Chi-X Trade Report Types

- Block Special Crossing
- Large Portfolio Trade
- Large Principal Transaction
- Trade At or Within the Spread: NBBOX
- Post-trading Hours Trade
- Pre-trading Hours Trade
- Out of Hours Trade
- Booking Purposes Trade

As part of the launch programme, Chi-X is offering an introductory fee free period that will end on 31 August 2012. Details concerning the fees that will apply to Trade Reporting from 1 September 2012 can be accessed [here](#).

### 3. Qualification test requirements for Trade Reporting, including NBBOX

To take up the new Trade Reporting services participants must have completed a qualification test against the trade report messages. If you are unsure whether your firm has qualified for trade reporting or you wish to book a qualification test then please contact Customer Support. A qualification test window has been established from 16 – 30 May 2012. Please contact Customer Support to schedule a time.

### 4. Clarification of “On-market Status” for NBBOX trade reports

Chi-X confirms that the market data vendors listed below will be treating NBBOX trade reports as on-market for the purposes of market statistics:

- Bloomberg;
- IRESS; and
- Thomson Reuters.

This means that NBBOX trade reports will update high, low, last, total volume, total turnover and VWAP calculations on each of the above vendors' platforms.

As a separate matter, please note ASIC has advised that it does not consider NBBOX trade reports as being on-market for the purposes of takeover and buy-back provisions of the Corporations Act (FAQ - A10 which can be accessed at the following link:

<http://www.asic.gov.au/asic/asic.nsf/byheadline/Markets+FAQs+-+pre-trade+transparency?openDocument#2>).

If you have any queries concerning any of the above, please do not hesitate to contact Market Operations.

## Chi-X Australia

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