

RESPONSE TO QUESTION ON NOTICE

Inquiry	Parliamentary Joint Committee on Corporations and Financial Services - Oversight of ASIC, the Takeovers Panel and the Corporations Legislation
Hearing Date	20 October 2023
Topic	Industry consultations by ASX
Reference	Page 38 of Hansard transcript

Question

Senator Pratt: "...in the consultations from the last few years, what is still outstanding and sits more unresolved through those consultations."

Answer

From time to time, ASX will conduct a public consultation on specific market matters. The details of these consultations can be found on ASX's website within the [Public consultations tab](#).

Since 1 January 2021, ASX has conducted nineteen public consultations, of which two are outstanding.

ASX has publicly released response papers summarising consultation feedback and outlining ASX's proposed approach in relation to eleven consultations. There are three consultation where ASX has effected the proposed changes without publicly releasing a response paper. In relation to a further three consultations, ASX expects to respond by the end of the current calendar year.

There are two consultations where ASX can be considered to have an outcome that is not fully resolved. The response to the consultation titled *Proposed enhancements to the ASX Listing Rules: Continually improving the reputation and integrity of the ASX market*, is still in progress with final completion taking longer than anticipated.

The consultation titled *Proposed ASX rule amendments to facilitate the listing of CCIVs and certain other collective investment vehicles on the ASX market and the quotation of their products on the ASX AQUA market*, is currently on hold.

A complete list of consultations conducted by ASX over the relevant period, along with the outcome of each consultation process, can be found at **Attachment A**.

ATTACHMENT A

	Opening date	Consultation	Closing date	Outcome
1.	18 Feb 2021	CHESS Replacement: Proposed changes to netting and settlement workflow.	18 March 2023	ASX released a response paper on 30 June 2021 .
2.	16 Apr 2021	Proposed changes to the oil and gas reporting requirements in the ASX Listing Rules.	28 May 2021	ASX released a response paper 22 October 2021 .
3.	27 Jul 2021	ASX OTC Interest Rate Derivatives and Exchange Traded Derivatives Clearing.	25 August 2021	The proposed changes were made effective on the following dates: Changes to the ASX Clear (Futures) Operating Rules made effective on 29 November 2021 Changes to the OTC Rulebook made effective on 4 October 2021 and on 29 November 2021 . Changes to the OTC Handbook made effective on 4 October 2021
4.	31 Aug 2021	CHESS Replacement Tranche 3 and Combined Rule Amendments Consultation Paper.	14 December 2021	ASX released a response paper on 30 June 2022 .
5.	6 Dec 2021	ASX24 Cancellation Ranges: Proposals for Change to Energy Products and QCR Process.	18 February 2022	ASX released a response paper on 14 October 2022
6.	6 Dec 2021	ASX Trade Cancellation Ranges: Proposals for Change to ETO cancellation ranges and QCR Process.	18 February 2022	ASX released a response paper on 14 October 2022 .
7.	1 Feb 2022	Proposed ASX rule amendments to facilitate the listing of CCIVs and certain other collective investment vehicles on the ASX market and the quotation of their products on the ASX AQUA market.	18 March 2022	On hold
8.	11 Feb 2022	Allocation of Investment Losses: Consultation paper on proposed changes to ASX Recovery Rules and Handbook that relate to the allocation of US settlement bank investment losses between ASX CCPs and their clearing participants.	25 March 2022	ASX released a response paper 29 August 2022 .
9.	3 Mar 2022	Discussion Paper Issuer Services: New Pricing.	14 April 2022	ASX issued a response to this discussion paper on 1 June 2022 .
10.	21 Mar 2022	ASX OTC Interest Rate Derivatives Clearing: Consultation paper on OTC fallback rate provisions and OTC product eligibility enhancements	29 April 2022	Proposed changes to the OTC Rulebook and OTC Handbook were made effective on 27 June 2022
11.	5 Apr 2022	Proposed enhancements to the ASX Listing Rules: Continually improving the reputation and integrity of the ASX market.	27 May 2022	Response in progress
12.	26 Apr 2022	Enhancing the ASX Investment Products Offering.	24 June 2022	ASX released a response paper on 13 September 2022 .
13.	8 Jun 2022	ASX Short Term Interest Rate Futures: Consultation paper on	6 July 2022	Proposed amendments made to ASX24 Operating Rules on 21 July 2023 .

	fallback rate provisions for 90 Day Bank Bill Futures		
14.	28 Jun 2022	Market Management Consultation.	23 July 2022 ASX released a response paper on 19 October 2022
15.	31 Oct 2022	ASX Market Management Consultation 2: Potential Enhancements.	9 December 2022 ASX released a response paper on 31 January 2023.
16.	28 Feb 2023	Market Management Consultation 3: ASX Testing Uplift, Environments and BCP.	14 April 2023 ASX released a response paper on 23 May 2023.
17.	7 Jun 2023	Consultation Paper on Rule Amendments: AQUA Product naming conventions.	19 July 2023 <i>Draft rule changes expected to be provided November 2023.</i>
18.	6 Jul 2023	Consultation on the future of the ASX Managed Fund Settlement Service.	18 August 2023 <i>Consultation response likely to be issued 'late calendar year 2023'</i>
19.	11 Jul 2023	BBSW Consultation Paper: Consultation for the amendments to the term "Publication" and Reducing the Interbank delivery window.	8 August 2023 <i>ASX Benchmarks expected to issue a market notice confirming the agreed approach by the end of CY2023.</i>