



Australian Council of Super Investors Inc.

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Mr John Hawkins  
Secretary  
Senate Economics Committee  
PO Box 6100  
Parliament House  
CANBERRA ACT 2600

Email: [economics.sen@aph.gov.au](mailto:economics.sen@aph.gov.au)

Dear Mr Hawkins

ACSI represents the not for profit superannuation fund sector in the area of investment risk. Our membership of 41 superannuation funds invest over \$250 billion for over 5 million Australians.

Yesterday we provided you with a copy of our submission to Treasury on the Corporations Amendment (Short Selling) Bill 2008. This note is a supplement to that submission.

ACSI members support an improved disclosure regime of short sales directly to the market supervisor or ASIC.

ACSI wishes to bring to the attention of the Committee our support of the IFSA submission particularly the concern that daily market disclosure compromises institutional asset managers proprietary research, and could exacerbate market volatility.

We support disclosure of aggregate short sale provisions to the market on a periodic basis (weekly or fortnightly). We note that such disclosure would be consistent with international jurisdictions.

Should you have any questions, please do not hesitate to contact me.

Yours sincerely

**ANN BYRNE**

*Chief Executive Officer, ACSI*