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## Australian Market Licence (Australian Stock Exchange Limited) 2002

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I, IAN GORDON CAMPBELL, Parliamentary Secretary to the Treasurer, grant this Licence under subsection 1413 (2) of the *Corporations Act 2001*.

Dated *March 20*, 2002

  
Parliamentary Secretary to the Treasurer

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**1 Name of Licence**

This Licence is the *Australian Market Licence (Australian Stock Exchange Limited) 2002*.

**2 Commencement**

This Licence commences on the FSR commencement.

**3 Definitions**

In this Licence:

*Act* means the *Corporations Act 2001*.

*FSR commencement* has the same meaning as in subsection 1410 (1) of the Act.

*old Corporations Act* has the same meaning as in subsection 1410 (1) of the Act.

**4 Grant of licence**

A licence is granted to Australian Stock Exchange Limited to operate the stock market:

- (a) that, immediately before the FSR commencement, was operated by Australian Stock Exchange Limited; and
- (b) on which, immediately before the FSR commencement, securities (including shares, option contracts, warrants, interests in managed investment schemes, debentures and stapled securities), could be dealt with.

**5 Classes of financial products**

The classes of financial products that can be dealt with on the market are:

- (a) securities, within the meaning of section 92 of the old Corporations Act as applying for the purposes of Part 7.2 of the old Corporations Act; and
- (b) agreements of a kind to which section 92A of the old Corporations Act applied immediately before the FSR commencement (or would have applied after the FSR commencement if that section, and any associated provisions, had continued to have effect).

*Note* For other financial products that may be dealt with on the market, see section 1417 of the Act.

**6 Clearing and settlement arrangements**

- (1) Subject to subsections (2) and (3), Australian Stock Exchange Limited must have appropriate clearing and settlement arrangements for transactions, effected through the market, for each kind of securities dealt with on the market, with:
  - (a) Options Clearing House Pty Limited; or
  - (b) ASX Settlement and Transfer Corporation Pty Limited; or
  - (c) any other CS facility licensee approved for the purpose by the Minister.
- (2) Australian Stock Exchange Limited is not required to have clearing and settlement arrangements for transactions:
  - (a) in the kinds of securities effected through the part of the market known as the wholesale loan securities market; and
  - (b) that, at the FSR commencement, are settled by arrangements made between the parties in accordance with market conventions.
- (3) Australian Stock Exchange Limited must have operating rules that provide for the procedure for settling transactions, effected through the market, that:
  - (a) cannot be cleared and settled through a facility mentioned in subsection (1); and
  - (b) are not transactions mentioned in subsection (2).