



27 January 2017

Ms Olivia Wu  
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Australian Securities & Investments Commission  
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By email: [Olivia.Wu@asic.gov.au](mailto:Olivia.Wu@asic.gov.au)

Dear Ms Wu

**Consultation Paper 275: Repealing ASIC class order on FSG exemption for market-making services on a licensed market: [CO 03/578] (“Consultation Paper”)**

Thank you for the opportunity to provide feedback on the Consultation Paper.

ASX supports ASIC’s deregulatory approach and has no objections to ASIC’s proposal to repeal Class Order [CO 03/578]. Market making plays an important role in providing liquidity for investors and other traders and promoting product development. The statement that ASIC does not consider the repeal will require Financial Services Guides to be given in relation to market-making services on a licensed market will provide certainty to market makers concerning their regulatory obligations.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sally Palmer', written in a cursive style.

**Sally Palmer**  
Deputy General Counsel, Trade