

From: Samuel Conrick
Sent: Wednesday, 24 April 2019 4:53 PM
To: policy.submissions <policy.submissions@asic.gov.au>
Subject: Cost Recovery Implementation Statement Feedback

To whom it may concern,

I write on behalf of Eclipse Trading in response to your request for feedback relating to ASIC's industry cost recovery. While we agree we should support ASIC's efforts to regulate the financial markets in which we trade, we strongly feel that as a market maker of Exchange Traded Options on the ASX we should be exempt from charges relating to quoting messages which are aimed at providing liquidity to the market and a service to the exchange and other participants in terms of price discovery. Over the past year we have found there has been very little information provided to us as to what would constitute a message and be charged under this new Cost Recovery framework and what these may be going forward. We strongly believe it would be a disservice to the market to include MO36 and MO37 messages in future levies.

Regards

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