



Australian Competition & Consumer Commission

*letter sent to
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Applications for Revocation and Substitution lodged by the Australian Stock Exchange (ASX) and the ASX Settlement and Transfer Corporation Limited (ASTC) relating to the rules governing the Clearing House Electronic Subregister System (CHES) – Final Determination

The Australian Competition and Consumer Commission (the Commission) has issued a final determination in respect of the above applications for revocation and substitution which were lodged by the ASX and the ASTC (the Applicants).

The Applicants are seeking re-authorisation for certain of the ASX Listing Rules, ASX Business Rules and Securities Clearing House Business Rules, which govern the operation of the Clearing House Electronic Subregister System (CHES).

A copy of the Commission's final determination is attached. Consistent with the draft determination issued in respect of these applications, the Commission has revoked the previous authorisations and granted substitute authorisations in place of the ones so revoked. The authorisations granted by the Commission will expire on 31 March 2004.

In accordance with s.101 of the Trade Practices Act 1974 a person dissatisfied with the Commission's determination may apply to the Australian Competition Tribunal for a review of the determination. Each application must be lodged on the appropriate form within 21 days of the date of the determination, with the Registrar of the Tribunal. The Tribunal is located in the Office of the Registrar of the Federal Court in each State.

If you require further information, please contact Michael Green on (02) 6243 1088.

Yours sincerely

Joanne Palisi
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25 February 2004.



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