

Block and Late Trade Reporting Guide

Version 1.1 – 1 November 2024

Introduction

This document provides information regarding changes to the reporting of Block and Late Trades on ASX Trade. These changes will be delivered as part of the ASX Trade Service Release 15 (SR15). All changes are subject to test, regulatory approval and customer feedback.

Background

Following discussions with participants, ASX has identified an opportunity to simplify trade reporting pertaining to Block and Late Trades. These simplifications will reduce the number of trade report codes required to be entered by Participants.

Block Trade Report

The ASIC Market Integrity Rules 6.2.1 (Securities Markets) allow block trades to be executed without pre-trade transparency where the consideration for the transaction is not less than the minimum value for its allocated tier.

ASX currently requires that block trades are reported using different trade report codes depending on which tier the instrument is allocated e.g. S1, S2 and S3.

In order to simplify the reporting of block trades for equity market products, CGS depository interests and ETFs, these trades will now be reportable to the ASX under a single code 'SC'. ASX will continue to validate the notional value of the trade against the ASIC Minimum Block Value for the Instrument, and reject the trade if required.

Facilitated Special Size Block Special Crossings (FSSBSC) will also utilise the 'SC' trade report type

ASIC Tiers and ASX Reporting Codes

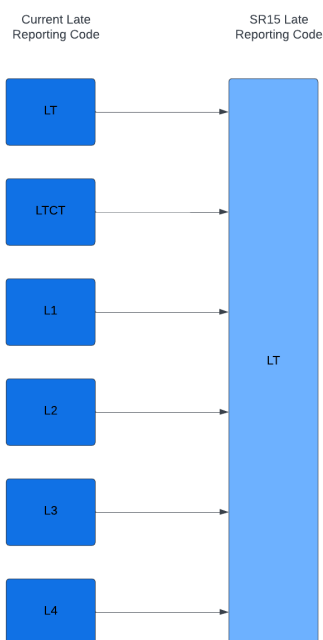
ASIC Tier	Minimum Block Trade Value	Current ASX Trade Report Code	SR15 ASX Trade Report Code
1	\$1 000 000	S1	SC
2	\$500 000	S2	SC
3	\$200 000	S3	SC

Late Trade Reporting

ASX currently requires that Late Trades are reported across seven different Late Trade identifiers, as per the table ASX will be consolidating Late Trade Reporting Codes to LT, L5, and LTCT

Current Trade Report Type	Description	New Trade Report Type
LT	Late Trade	LT
LTCT	Where a trading participant effects an overnight transaction in a Cash Only Combination	LT
L1	Genuine Book Squaring – A trade that completes an order received Prior to 16.10 on the day of trading	LT
L2	Hedging Trades	LT
L3	Completion of an order that narrowly missed the execution in the CSPA Session State	LT
L4	Error Rectification	LT
L5	Put Throughs – a crossing that results in a transaction being sold by a nominee that holds the product on behalf of a fund manager to another nominee that holds Cash Market Products on behalf of the same fund manager	L5

Consolidation of Late Report Codes to LT



Appendix A – Special Crossing Condition Code Mapping

Trade Type Description	Deal Source in CB16 deal_source_c	Deal Source in CB15 deal_source_c	Auto Value trade_condition_n	Trade Rpt ext_t_state_c	Order Type excl_order_type_n	ASX Signals/ Reference Point
Special Crossing	5 both sides	5	2	8	0 2	SCXT
Same Participant						