



MARKET NOTICE

Market Notice: 2023_04

Date: 07/07/2023

Subject: Amendment to Cash Conventions

AFMA Members and market participants are advised that AFMA has made a non-material amendment to the Cash Conventions.

Section 3.4. Standard Transaction Size (market parcel) has been amended to reflect the customary market practice of negotiating transaction amounts when dealing.

Members of the Cash Committee have accepted the changes. The amendment to the conventions will take effect from Friday, 7 July 2023.

3.4. Customary Market Parcel

Transaction amounts are negotiable between counterparties at the time of dealing. It is customary for transaction amounts to be negotiated in round million-dollar increments.

Please contact [Mark McCarthy](#), Policy Director if you have any questions regarding this notice.

About AFMA

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making. AFMA represents over 120 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.

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