



MARKET NOTICE

Market Notice: 3 - 2014

Date: 1 July 2014

Subject: Bank Bill Swap (BBSW) Benchmark Rate Conventions

The amended Bank Bill Swap (BBSW) Benchmark Rate Conventions as communicated in Market Notice 1-2014 have now been implemented. As previously advised, the amendments have been designed to improve a number of operational procedures whilst not altering the fundamental characteristics of the BBSW rate, i.e. BBSW represents the midpoint of the National Best Bid and Offer (NBBO) in the locally traded market for AFMA Prime Bank Eligible Securities, which is a market supported by both industry standards and regulation.

The Bank Bill Swap (BBSW) Benchmark Rate Conventions are located under the [Market Conventions](#) heading on AFMA's website.

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 130 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.