



MARKET NOTICE

Market Notice: 2026_02

Date: 15/01/2026

Subject: New Long Term Government Debt Securities Convention

AFMA Members and market participants are advised that the members of AFMA's Debt Securities Committee have voted to adopt the following convention in the Long Term Government Debt Securities Conventions. It should be noted that the convention formalises and already accepted customary market practice:

- **Section 3.4. Customary Market Parcels**

Prices quoted through interdealer broker voice and electronic platforms are for customary market parcels of AUD\$20 million out to ten years, including the longest current or announced 10y basket bond, and AUD\$10 million for tenors beyond the ten years. Market participants who want to trade in smaller or larger amounts should request prices in the amounts they wish to transact in from the broker.

The convention takes effect from 16 January 2025. The Long Term Government Debt Securities Convention Conventions document can be found [here](#).

Please contact [Mark McCarthy](#) 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 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.