



## MARKET NOTICE

**Market Notice: 4-2015**

**Date: 30 September 2015**

**Subject: Annual AFMA Prime Bank Elections**

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The Australian Financial Markets Association today concluded its 2015 Prime Bank Survey, and from this process the current Prime Banks were re-elected, there being no other nominating institutions. AFMA Prime Banks are:

- Australia and New Zealand Banking Group Limited
- Commonwealth Bank of Australia
- National Australia Bank Limited
- Westpac Banking Corporation

AFMA Prime Banks are a designated sub-set of the banks operating in Australia, whose short term securities trade as a homogeneous asset class and are recognised as being of the highest quality with regard to liquidity, credit and consistency of relative yield. This homogeneity promotes market liquidity and provides the basis for discovery of Australia's short term interbank interest rates and in particular the BBSW benchmark rate.

The [AFMA Prime Bank Conventions](#) describe the protocols which govern the selection of AFMA Prime Banks, the ongoing requirements that Prime Banks must adhere to in order to maintain Prime Bank status, Prime Bank reporting requirements and the contingency plan should a major bank or banks lose Prime Bank status.

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#### **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.