

## **Australian ECN gains momentum**

**1 February 2007** – An Australian Market Licence (AML) application was lodged yesterday to the Australian Securities and Investments Commission (ASIC) for the Australian ECN.

CEO of the Australian ECN, Greg Yanco said, “This is a key milestone in the establishment of the Australian ECN. We have taken great care to ensure we have the appropriate regulatory framework in place to obtain an Australian Market Licence.”

ECNs are high-speed, low-cost platforms that separate listing from trading functions and are already available in most leading global markets.

The Australian ECN is a joint venture between New Zealand Exchange Limited, Citigroup, CommSec, Goldman Sachs JBWere, Macquarie Bank and Merrill Lynch and intends commencing operations in the first half of 2007.

**ENDS**

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