



30 September 2016

Australian Competition and Consumer Commission  
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Canberra ACT 2601  
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### **Framework for Concerted Practices Guidelines**

The Australian Financial Markets Association (AFMA) is a member-driven and policy-focused industry body that represents participants in Australia's financial markets and providers of wholesale banking services. AFMA's membership reflects the spectrum of industry participants including banks, stockbrokers, dealers, market makers, market infrastructure providers and treasury corporations.

We welcome the opportunity to comment on the Framework for Concerted Practices Guidelines.

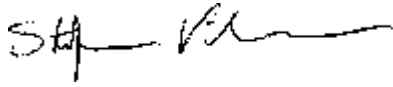
As a trade association, AFMA is supportive of efforts to provide greater clarity and certainty in relation to how the concerted practices provisions of the amendments to the *Competition and Consumer Act* will operate in practice to give effect to the Government's legislative intent.

AFMA members have indicated the following examples of areas in which additional guidance from the ACCC would be welcome:

- Competitors participate in independent pricing surveys, from which an average or reference price or spread is published and made available to the market.
- Competitors are surveyed by the market operator about the level of capacity they intend to make available to the market for the next fortnight and next two years and the resulting aggregate available capacity is published by the market operator (e.g., the short-term and long-term Projected Assessment of System Adequacy in the NEM).

AFMA would welcome the opportunity to further discuss these issues with the Commission.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Kirchner', with a long horizontal flourish extending to the right.

**Dr Stephen Kirchner**  
**Economist**