

BLX Australia is operated by Instinet Australia Pty Limited ('Instinet') under identifier 2171 and has been operating since 1 April 2011. Any ASX listed cash equity product can be traded on the system by any Instinet client*. Instinet is an “execution only” broker and does not trade on BLX.

All users of BLX trade on the same basis. There are no special arrangements for any particular user or class of users. Clients can connect to BLX via any of the following routes:

- Direct FIX connection
- Instinet’s Newport® EMS
- From Instinet’s Execution Experts® Algorithms
- IRESS IOS destination

It should also be noted that orders in BLX:

- cannot be executed or matched in any other crossing system as they are not transmitted by BLX to any other crossing system, and
- are not executed or matched from orders received from any other crossing system.

A few of Instinet’s clients that send orders to BLX are third party brokers that operate their own crossing systems. In particular, orders may be received in BLX from ITG Australia Limited.

BLX itself does not send orders to third party crossing systems. If an Instinet client wishes to access a third party crossing system via Instinet, it can do so using Instinet’s aggregator algorithm, Nighthawk®. By using Nighthawk a client can choose to send its orders to the following third party crossing systems in Australia:

- Crossfinder Australia (crossing system identifier 1101)
 - operated by Credit Suisse Equities (Australia) Limited
- POSIT (crossing system identifier 3451)
 - operated by ITG Australia Limited
- JPM-X (crossing system identifier 2971)
 - operated by J.P. Morgan Securities Australia Limited
- MS Pool (crossing system identifier 2991)
 - operated by Morgan Stanley Australia Securities Ltd
- Crossing System (crossing system identifier 9991)
 - operated by Liquidnet Australia Pty Ltd

*Wholesale Client as defined by sec.761G of the Corporations Act.

Latest revision: July 2020 (removal of Merrill Lynch Equities (Australia) Limited (crossing system identifier 3661), Goldman Sachs Australia Pty Ltd (crossing system identifier 3611), CLSA Australia Pty Ltd (crossing system identifier 2311) and addition of Liquidnet Australia Pty Ltd (crossing system identifier 9991).