
[REDACTED]

Dear CHES Replacement Team,

Apologies for the late submission of this response to your consultation (due to a communication error on my part). In the hope that you may accept this late response, which we believe will be constructive, please find below the FIX Trading Community's comments on the ASX consultation paper on CHES Replacement.

[CHES Replacement: Consultation Paper on Staged Implementation Approach and Implementation of Release 1 \(Clearing Services\) dated 14 March 2024](#)

Comments from The FIX Trading Community (www.fixtrading.org):

“The [FIX Trading Community](#) supports the use of [FIX standards](#), as they are non-proprietary, neutral and industry led, as well as widely used across the trade lifecycle globally, from IOIs to market data, trading, reporting, allocations/confirmations and beyond. Where relevant, the FIX Trading Community will look to ensure that the FIX Protocol adapts as required to support new functionalities, pending the final implementation approach for CHES replacement, and will work with its community, including AMOs, to clearly document and update the FIX Protocol. We would very much appreciate the opportunity to further liaise on details of the implementation when the time is appropriate, for example referring ASX to [FIX Latest](#), which stands for the most recent scope of the FIX Protocol, (as FIX 5.0 was released back in 2006). FIX Trading Community would work to explore how the knowledge and expertise of our [FIX member community](#), which has approx. 280 industry participants, can best be utilized to help drive this initiative to a successful implementation through the use of FIX standards and industry collaboration. FIX Trading Community recommends the use of the [Orchestra Technical Standard](#) developed by FIX to establish a machine-readable specification for internal and external users. It supports the automated generation of source code, test cases and interface documentation from a single repository that can be shared with the trading and clearing participants. Orchestra increases the level of automation and reduces the time for on-boarding of participants to the new services.”

Many thanks for your consideration.

Kind regards,
Ed Mangles

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