

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June – 3 June 2010

Question: BET 326

Topic: Project Mint

Hansard Page: Written

Senator EGGLESTON asked:

What was the total cost of Project Mint? Is it still in operation in a separate area of ASIC?

Answer:

ASIC did not allocate a specific or separate cost centre or budget to Project MINT as we saw it as a significant part of our ongoing regulatory responsibilities with a particular focus on market conduct. There was no CAPEX component.

As far as operating expenses are concerned, these were subsumed within ASIC's general operating budget and were not separately allocated or accounted for.

ASIC continues to monitor, and if warranted investigate, rumours that come to our attention, when we are concerned about their effect on market integrity. This is now part of our business as usual.