



MEDIA RELEASE

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ASX to launch Centre Point Block

ASX is introducing a range of enhancements to Centre Point, its anonymous mid-spread matching solution. This will include the launch of Centre Point Block, a new service that supports users seeking larger block execution that allows them to nominate a minimum acceptable fill size for their anonymous block order.

The enhancements will be launched on 2 July 2012, subject to regulatory clearance. These will also include the introduction of 'sweep' functionality that seeks meaningful price improvement in Centre Point for marketable orders prior to routing to the main market, ASX TradeMatch. The sweep functionality is contained within the matching system, ASX Trade, and so provides the lowest latency routing between Centre Point and TradeMatch.

David Raper, ASX General Manager Trade Execution and Information Services, said: "Centre Point has delivered over \$70 million in meaningful price improvement to customers since its launch in 2010. These enhancements will increase the value of Centre Point to our clients by improving their ability to manage block-sized orders, minimise information leakage and seek price improvement.

"Importantly, Centre Point Block will leverage the significant liquidity already available in Centre Point, which has an average daily turnover of \$100 million across over 350 securities. This will ensure that Centre Point will immediately be a liquid block venue and provide significant value to the trading community, particularly those looking to execute large trades."

Centre Point Block functionality will be supported by a broad range of vendors including Fidessa and Iress. Institutional Brokers BTIG, CSLA, ITG, JP Morgan, Merrill Lynch and UBS will make Centre Point Block Direct Market Access (DMA) available to their clients via a variety of routing solutions from 2 July.

About ASX Centre Point

Since its inception in 2010, Centre Point has matched more than \$23 billion of trades. A Centre Point Order enables anonymous execution at the prevailing midpoint of the best bid and offer of ASX TradeMatch with other Centre Point Orders in a licensed market environment. Once a Centre Point Order trades, the trade will be instantaneously published with a condition code CX.

More information: http://www.asx.com.au/trading_services/new_market_services.htm

Media

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