

Centre Point Liquidity Report ASX

2024 August

ASX Centre Point

- **\$12.3 billion** traded in total
- **1834 securities** traded in ASX Centre Point
- **\$1.29 trillion** traded in since inception
- **\$2388** average trade size
- **8.8 BPS** average price improvement^{2,5}
- **\$21.5 million** of total price improvement²
- **\$2.61 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$5.7 billion** traded in total with **\$4.2 billion** traded with single fill MAQ

ASX Sweep¹

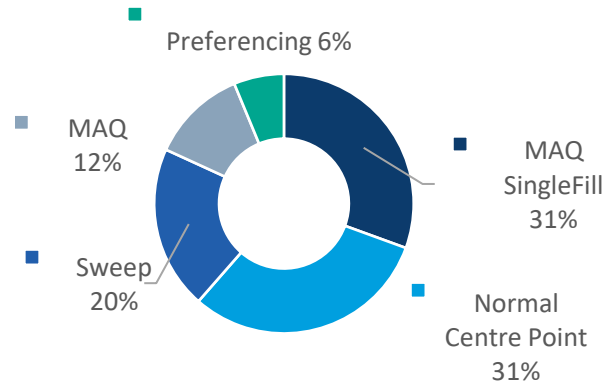
- **\$81.3 billion** traded with Sweep Orders with **\$5.4 billion** matched in ASX Centre Point

Dark Limit^{1,3}

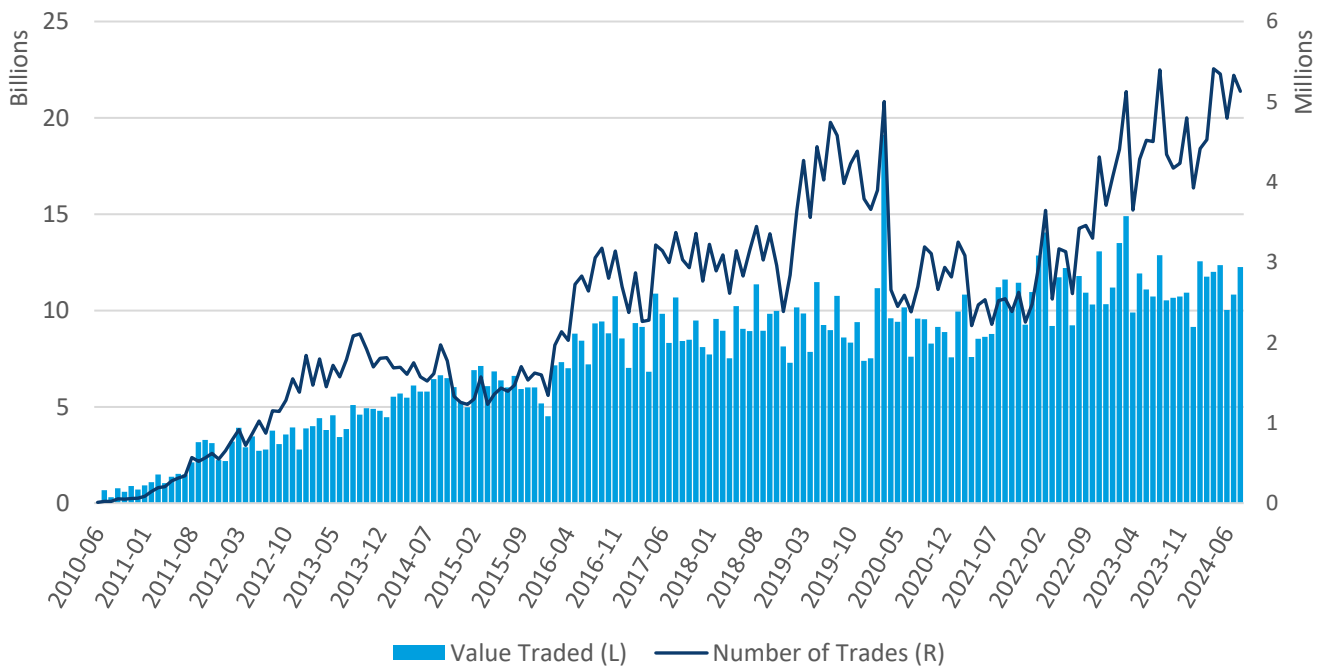
- **\$1.4 billion** of trades unlocking further price improvement opportunities.

Top 5 MAQ Stocks ¹		Top 5 Sweep Stocks ^{1,4} (Centre Point Executions)	
ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
CBA	\$233.61	CBA	\$285.61
BHP	\$204.30	BHP	\$229.43
CSL	\$170.38	RIO	\$195.14
FMG	\$165.17	CSL	\$193.35
RIO	\$163.35	FMG	\$155.37

Attribute Market Share



Total Centre Point



¹ Traded value calculated by (buys + sells)/2 where side has the order attribute. Note that figures may overlap as an order can have a combination of attributes.

² Price Improvement calculated assuming minimum spread for all securities with trades matching at half tick where possible.

³ Orders with the Dark Limit attribute, may not necessarily execute at Dark Limit, i.e. can execute at the midpoint.

⁴ Excluding Lit Executions, i.e. Centre Point only.

⁵ Calculation represents one side of a trade (single sided).



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Top 20 Stocks by Centre Point Trading

RANK	TICKER	MONTHLY VALUE TRADED (\$M)	% OF ON-MKT TRADING	AVG TRADE VALUE	TOTAL PRICE IMPROVEMENT ^{1,2}	AVG PI BPS ²
1	TLS	\$299.8	17.0%	\$8,086	\$775,465	12.9
2	PLS	\$195.3	14.5%	\$5,174	\$713,066	17.6
3	WTC	\$161.6	13.3%	\$2,629	\$23,450	0.8
4	STO	\$151.7	13.2%	\$4,420	\$208,822	6.8
5	MIN	\$154.0	12.1%	\$2,680	\$51,352	1.8
6	RMD	\$130.8	11.1%	\$3,983	\$49,801	1.9
7	AZJ	\$129.1	10.9%	\$2,815	\$389,573	14.8
8	NST	\$135.4	10.9%	\$3,607	\$103,352	3.7
9	WDS	\$276.1	10.2%	\$5,649	\$117,699	2.1
10	CSL	\$363.9	10.1%	\$5,402	\$18,787	0.3
11	FMG	\$346.1	10.0%	\$6,080	\$214,022	3.0
12	MQG	\$211.5	9.8%	\$3,788	\$15,949	0.4
13	RIO	\$326.9	9.7%	\$5,038	\$43,091	0.7
14	CBA	\$516.5	9.6%	\$5,900	\$58,891	0.6
15	GMG	\$224.1	8.7%	\$3,540	\$77,346	1.7
16	WES	\$159.4	8.3%	\$2,805	\$33,458	1.1
17	WBC	\$254.1	8.1%	\$5,677	\$97,911	1.9
18	BHP	\$460.5	7.1%	\$8,351	\$127,944	1.4
19	ANZ	\$197.1	6.7%	\$5,714	\$79,239	2.0
20	NAB	\$198.7	6.3%	\$4,960	\$64,316	1.6

Top 20 Participants by Value Traded

RANK	PARTICIPANT NAME	MONTHLY VALUE TRADED ¹ (\$M)	AVG TRADE VALUE ¹	TOTAL PRICE IMPROVEMENT ^{1,2}	AVG PI BPS ^{1,2}
1	UBS	\$4,859.4	\$2,219	\$4,094,476	11.0
2	Merrill Lynch	\$2,316.2	\$3,399	\$1,464,151	18.5
3	JPMorgan	\$2,274.8	\$2,761	\$1,532,590	13.0
4	Citigroup	\$2,028.4	\$1,510	\$1,621,368	9.3
5	Macquarie Insto	\$1,858.4	\$2,206	\$1,313,018	10.3
6	Goldman Sachs	\$1,508.1	\$1,841	\$930,638	13.0
7	Jefferies	\$1,152.3	\$2,015	\$771,092	8.2
8	Morgan Stanley	\$852.7	\$3,716	\$749,191	8.1
9	Barrenjoey Markets	\$641.4	\$3,938	\$859,043	47.2
10	CLSA	\$546.0	\$2,908	\$398,065	8.9
11	Morrison	\$529.6	\$2,170	\$1,244,281	43.6
12	ITG	\$520.1	\$8,104	\$445,806	9.9
13	Susquehanna	\$461.8	\$549	\$187,450	6.4
14	Instinet Nomura	\$449.2	\$2,212	\$464,164	11.0
15	Commsec	\$380.1	\$3,857	\$597,490	26.7
16	Vivienne Court	\$303.1	\$8,614	\$80,422	26.5
17	Macquarie Retail	\$299.4	\$4,517	\$181,597	7.4
18	Ord Minnett	\$243.0	\$4,071	\$266,771	14.2
19	Evans & Partner	\$233.7	\$5,485	\$121,093	4.9
20	Morgans	\$225.6	\$4,484	\$239,279	13.3

¹Double counting both sides of the trade.

²Price Improvement calculated assuming minimum spread for all securities with trades matching at half tick where possible.



Centre Point Liquidity Report ^{ASX}

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Top 20 ASX Centre Point Trades by Traded Value

RANK	ASX CODE	DATE	VOLUME	PRICE	VALUE	% of ADV ¹	BEST BID ²	BEST OFFER ²	PI VALUE ^{2,3}	PI BPS ²
1	GMG	20240826	132826	33.605	\$4,463,618	4.5%	33.6	33.61	\$1,328	1.5
2	NEM	20240805	44217	74.635	\$3,300,136	7.5%	74.63	74.64	\$442	0.7
3	JHX	20240813	68380	47.225	\$3,229,246	6.0%	47.22	47.23	\$684	1.1
4	FMG	20240826	150000	18.095	\$2,714,250	2.2%	18.09	18.1	\$1,500	2.8
5	CSL	20240801	8538	311.3	\$2,657,879	1.6%	311.29	311.31	\$171	0.3
6	ALL	20240828	46821	54.06	\$2,531,143	5.3%	54.05	54.07	\$936	1.8
7	BXB	20240821	143171	16.875	\$2,416,011	5.7%	16.87	16.88	\$1,432	3.0
8	AAA	20240819	47291	50.205	\$2,374,245	17.8%	50.2	50.21	\$473	1.0
9	NEM	20240802	30400	75.91	\$2,307,664	5.2%	75.9	75.92	\$608	1.3
10	WBC	20240814	75094	28.745	\$2,158,577	1.6%	28.74	28.75	\$751	1.7
11	TWE	20240826	178308	11.835	\$2,110,275	7.9%	11.83	11.84	\$1,783	4.2
12	WBC	20240819	66317	30.245	\$2,005,758	1.5%	30.24	30.25	\$663	1.7
13	CSL	20240813	6763	293.87	\$1,987,443	1.2%	293.86	293.88	\$135	0.3
14	NEM	20240802	25491	75.89	\$1,934,512	4.4%	75.88	75.9	\$510	1.3
15	WTC	20240822	16187	116.72	\$1,889,347	5.0%	116.71	116.73	\$324	0.9
16	GMG	20240826	54066	33.605	\$1,816,888	1.8%	33.6	33.61	\$541	1.5
17	MGOC	20240809	600000	3.025	\$1,815,000	51.2%	3.02	3.03	\$6,000	16.5
18	MIN	20240821	39663	45.09	\$1,788,405	3.3%	45.08	45.1	\$793	2.2
19	FLT	20240829	84124	20.695	\$1,740,946	10.4%	20.69	20.7	\$841	2.4
20	CSL	20240813	5908	294.65	\$1,740,792	1.1%	294.64	294.66	\$118	0.3

Top 20 ASX200 Centre Point Trades by Percentage of Average Daily Value

RANK	ASX CODE	DATE	VOLUME	PRICE	VALUE	% of ADV ¹	BEST BID ²	BEST OFFER ²	PI VALUE ^{2,3}	PI BPS ²
1	JDO	20240801	556297	1.4025	\$780,207	35%	1.4	1.405	\$2,781	17.8
2	PNI	20240806	70570	16.005	\$1,129,473	24%	16	16.01	\$706	3.1
3	NUF	20240820	239169	3.885	\$929,172	22%	3.88	3.89	\$2,392	12.9
4	CNI	20240809	237650	1.5725	\$373,705	21%	1.57	1.575	\$1,188	15.9
5	APE	20240829	115959	10.005	\$1,160,170	21%	10	10.01	\$1,160	5.0
6	NUF	20240822	200430	3.925	\$786,688	19%	3.92	3.93	\$2,004	12.7
7	FBU	20240823	169437	2.805	\$475,271	17%	2.8	2.81	\$1,694	17.8
8	PNI	20240806	50000	16.055	\$802,750	17%	16.05	16.06	\$500	3.1
9	NUF	20240812	148668	4.395	\$653,396	16%	4.39	4.4	\$1,487	11.4
10	NHF	20240827	132070	6.2	\$818,834	14%	6.19	6.21	\$2,641	16.1
11	SGM	20240816	63184	10.855	\$685,862	14%	10.85	10.86	\$632	4.6
12	FBU	20240823	120947	2.785	\$336,837	12%	2.78	2.79	\$1,209	18.0
13	RWC	20240802	220000	5.005	\$1,101,100	12%	5	5.01	\$2,200	10.0
14	VUK	20240806	150000	4.185	\$627,750	11%	4.18	4.19	\$1,500	11.9
15	VUK	20240806	150000	4.185	\$627,750	11%	4.18	4.19	\$1,500	11.9
16	SDR	20240806	68006	5.165	\$351,251	11%	5.16	5.17	\$680	9.7
17	VUK	20240821	149573	4.155	\$621,476	11%	4.15	4.16	\$1,496	12.0
18	PMV	20240830	20508	35.2	\$721,882	11%	35.19	35.21	\$410	2.8
19	NHF	20240827	102705	6.115	\$628,041	11%	6.11	6.12	\$1,027	8.2
20	PNI	20240806	31725	16.03	\$508,552	11%	16.02	16.04	\$635	6.2

¹12 month average daily value traded on ASX

²Price Improvement calculated assuming minimum spread for all securities with trades matching at half tick where possible.

³Double counting both sides of the trade.

2024 August

ASX Glossary

Centre Point: ASX's dark execution venue. Allows non-displayed liquidity to match at the mid-point or other permitted price step inside the National Best Bid and Offer (NBBO).

Minimum Acceptable Quantity (MAQ): Attach a user defined MAQ to your ASX Centre Point order and only execute when the MAQ is satisfied. Helps users source natural block liquidity and protect orders from 'pinging'.

Centre Point Any Price Block: Orders can execute at any price at or outside the NBBO subject to meeting the pre-trade transparency block trade tiers.

ASX Sweep in one transaction, seamlessly interact with dark liquidity in ASX Centre Point and lit liquidity in ASX TradeMatch. Remaining liquidity rests in ASX TradeMatch. ASX Sweep offers the fastest possible routing between these two liquidity venues for aggressive order flow whilst minimising routing signals and increasing execution certainty.

Centre Point Preferencing enables users to maximise crossings.

Single Fill (MAQ) orders execute only where the MAQ is satisfied by a single, opposing order. Enables users to discover natural block liquidity, minimise information leakage and have some level of control over which counterparties they engage with inside the system.

Dark Limit orders execute at any permitted dark price up to your order's limit price. Enables users to leverage price improvement opportunities within the NBBO.

ASX Sweep Dual Post simultaneously rest orders in ASX Centre Point and ASX TradeMatch at limit +1/2 tick with no risk of over fill.

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