

Centre Point Liquidity Report

2024 May

ASX Centre Point

- **\$12.4 billion** traded in total
- **1831 securities** traded in ASX Centre Point
- **\$1.25 trillion** traded in since inception
- **\$2310** average trade size
- **9.0 BPS** average price improvement^{2,5}
- **\$22.2 million** of total price improvement²
- **\$2.55 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$5.9 billion** traded in total with **\$4.4 billion** traded with single fill MAQ

ASX Sweep¹

- **\$76.0 billion** traded with Sweep Orders with **\$5.0 billion** matched in ASX Centre Point

Dark Limit^{1,3}

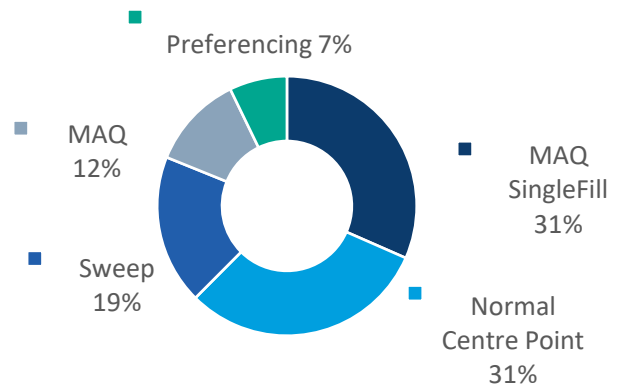
- **\$1.2 billion** of trades unlocking further price improvement opportunities.

Top 5 MAQ Stocks¹

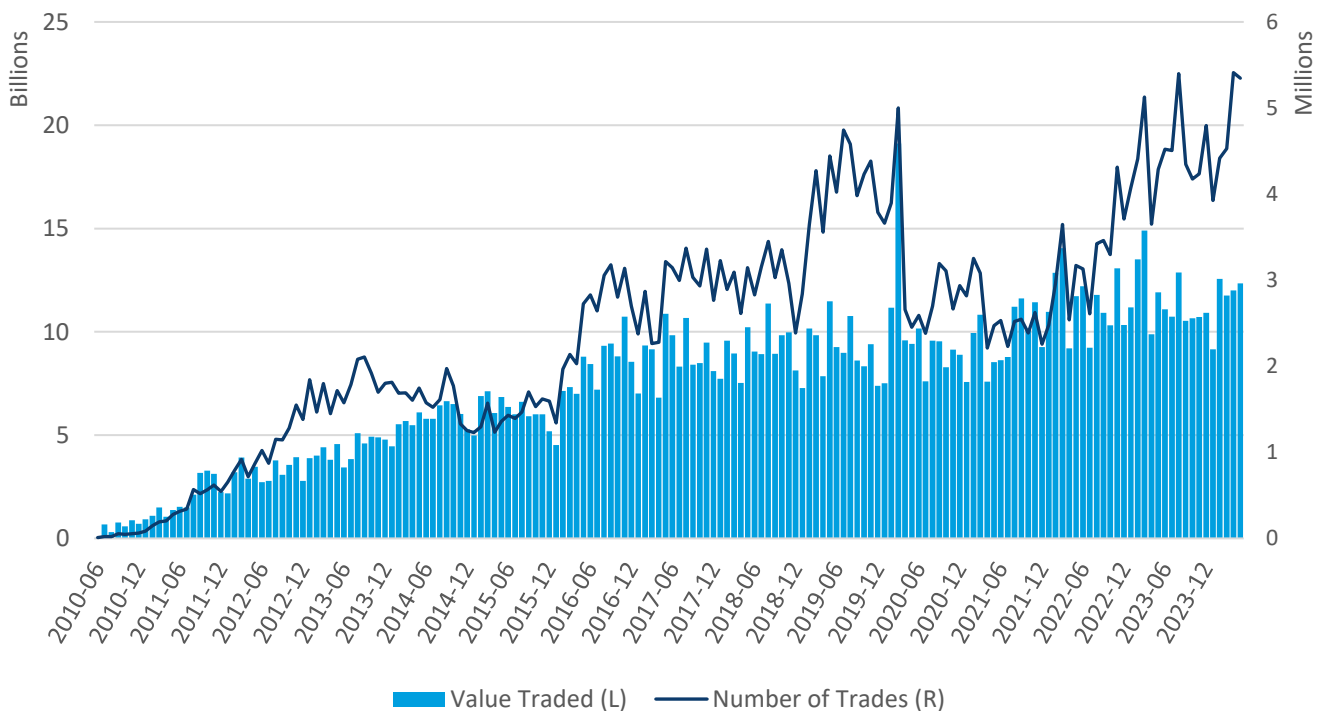
ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
BHP	\$277.29	BHP	\$210.89
CBA	\$183.22	CBA	\$201.53
RIO	\$182.19	RIO	\$200.56
CSL	\$179.59	CSL	\$190.05
TLS	\$160.01	MQG	\$144.32

Top 5 Sweep Stocks^{1,4} (Centre Point Executions)

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	ALU	\$164.7	31.5%	\$13,589	\$38,645	1.1
2	S32	\$253.1	18.7%	\$7,211	\$701,843	13.4
3	TLS	\$427.6	18.5%	\$10,458	\$1,223,835	14.1
4	WTC	\$144.4	16.5%	\$2,266	\$23,108	0.8
5	JHX	\$164.1	12.0%	\$3,051	\$48,437	1.5
6	ALL	\$169.6	11.9%	\$2,927	\$55,111	1.7
7	MQG	\$311.9	11.7%	\$5,133	\$24,914	0.4
8	XRO	\$120.0	11.3%	\$1,764	\$14,637	0.6
9	PLS	\$148.4	10.5%	\$3,623	\$379,286	12.6
10	RIO	\$349.8	10.5%	\$5,297	\$39,649	0.6
11	NAB	\$253.6	8.8%	\$3,969	\$96,660	1.8
12	GMG	\$209.2	8.7%	\$4,188	\$73,683	1.8
13	CBA	\$377.4	8.7%	\$5,825	\$46,416	0.6
14	CSL	\$349.5	8.5%	\$4,467	\$19,343	0.3
15	FMG	\$186.2	8.3%	\$5,097	\$80,364	2.1
16	ANZ	\$248.7	8.1%	\$4,783	\$108,073	2.1
17	BHP	\$523.8	8.0%	\$8,884	\$134,242	1.2
18	WDS	\$214.1	8.0%	\$5,361	\$86,301	2.0
19	WBC	\$265.8	7.8%	\$5,432	\$112,352	2.1
20	WES	\$162.1	7.3%	\$3,370	\$33,430	1.0

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	\$4,890.2	\$2,005	\$3,717,899	10.3
2	JPMorgan	\$2,425.7	\$2,577	\$1,707,982	12.7
3	Macquarie Insto	\$2,204.2	\$2,078	\$1,656,994	10.2
4	Citigroup	\$2,119.9	\$1,773	\$1,481,674	8.3
5	Merrill Lynch	\$2,109.5	\$3,774	\$1,396,814	24.5
6	Goldman Sachs	\$1,459.5	\$1,501	\$961,383	12.7
7	Jefferies	\$1,133.4	\$2,147	\$783,132	8.8
8	Morgan Stanley	\$801.8	\$3,436	\$583,214	8.4
9	Barrenjoey Markets	\$662.5	\$3,631	\$996,029	46.1
10	Morrison	\$573.6	\$1,833	\$1,571,138	42.1
11	Instinet Nomura	\$568.0	\$3,554	\$447,280	10.1
12	Macquarie Retail	\$477.4	\$4,167	\$201,406	5.5
13	ITG	\$404.0	\$5,633	\$415,847	12.3
14	CLSA	\$392.8	\$2,225	\$355,998	9.6
15	Commsec	\$373.2	\$4,208	\$580,785	27.1
16	Susquehanna	\$316.0	\$412	\$140,646	7.5
17	Vivienne Court	\$304.3	\$9,176	\$55,849	2.3
18	Ord Minnett	\$230.2	\$3,893	\$318,863	15.7
19	Evans & Partner	\$226.8	\$6,085	\$164,099	7.8
20	AIEX	\$206.7	\$5,504	\$313,297	28.0

¹Double counting both sides of the trade.

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

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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	AAA	20240509	72200	50.135	\$3,619,747	27.4%	50.13	50.14	\$722	1.0
2	CSR	20240510	400000	8.875	\$3,550,000	29.6%	8.87	8.88	\$4,000	5.6
3	TLS	20240522	1000000	3.445	\$3,445,000	4.4%	3.44	3.45	\$10,000	14.5
4	WBC	20240517	128000	26.745	\$3,423,360	2.6%	26.74	26.75	\$1,280	1.9
5	TIE	20240502	5000000	0.6775	\$3,387,500	135.6%	0.675	0.68	\$25,000	36.9
6	WBC	20240507	120000	27.205	\$3,264,600	2.5%	27.2	27.21	\$1,200	1.8
7	CSR	20240510	319452	8.875	\$2,835,137	23.7%	8.87	8.88	\$3,195	5.6
8	CSL	20240522	9962	278.57	\$2,775,114	1.6%	278.56	278.58	\$199	0.4
9	MQG	20240507	14446	190.01	\$2,744,884	2.5%	190	190.02	\$289	0.5
10	ALU	20240515	37455	66.745	\$2,499,934	12.1%	66.74	66.75	\$375	0.7
11	MQG	20240517	12383	190.225	\$2,355,556	2.1%	190.22	190.23	\$124	0.3
12	ALU	20240506	34940	65.85	\$2,300,799	11.1%	65.84	65.86	\$699	1.5
13	BHP	20240523	50000	44.9	\$2,245,000	0.7%	44.89	44.91	\$1,000	2.2
14	TLS	20240522	653442	3.425	\$2,238,039	2.8%	3.42	3.43	\$6,534	14.6
15	MQG	20240517	11669	190.315	\$2,220,786	2.0%	190.31	190.32	\$117	0.3
16	TIE	20240502	2918232	0.6775	\$1,977,102	79.1%	0.675	0.68	\$14,591	36.9
17	TLS	20240503	545583	3.605	\$1,966,827	2.5%	3.6	3.61	\$5,456	13.9
18	ALX	20240514	356324	5.465	\$1,947,311	15.0%	5.46	5.47	\$3,563	9.1
19	ALU	20240531	28976	66.83	\$1,936,466	9.4%	66.82	66.84	\$580	1.5
20	TLS	20240527	558402	3.465	\$1,934,863	2.5%	3.46	3.47	\$5,584	14.4

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	EVT	20240510	90166	11.995	\$1,081,541	73%	11.99	12	\$902	4.2
2	IPH	20240510	298600	5.825	\$1,739,345	44%	5.82	5.83	\$2,986	8.6
3	EVT	20240510	50000	11.975	\$598,750	41%	11.97	11.98	\$500	4.2
4	EVT	20240510	50000	11.97	\$598,500	41%	11.96	11.98	\$1,000	8.4
5	CSR	20240510	400000	8.875	\$3,550,000	30%	8.87	8.88	\$4,000	5.6
6	IRE	20240502	158200	8.715	\$1,378,713	29%	8.71	8.72	\$1,582	5.7
7	HMC	20240527	112490	7.2	\$809,928	27%	7.19	7.21	\$2,250	13.9
8	CSR	20240510	319452	8.875	\$2,835,137	24%	8.87	8.88	\$3,195	5.6
9	HMC	20240527	92784	7.19	\$667,117	22%	7.18	7.2	\$1,856	13.9
10	VUK	20240515	312500	4.055	\$1,267,188	22%	4.05	4.06	\$3,125	12.3
11	EVT	20240510	24436	11.995	\$293,110	20%	11.99	12	\$244	4.2
12	SUL	20240501	117117	14.3	\$1,674,773	19%	14.29	14.31	\$2,342	7.0
13	HMC	20240516	75688	7.205	\$545,332	18%	7.2	7.21	\$757	6.9
14	SIG	20240507	519449	1.2875	\$668,791	18%	1.285	1.29	\$2,597	19.4
15	PNI	20240509	48831	12.5	\$610,388	17%	12.49	12.51	\$977	8.0
16	IPH	20240510	115103	5.825	\$670,475	17%	5.82	5.83	\$1,151	8.6
17	SUL	20240501	98312	14.335	\$1,409,303	16%	14.33	14.34	\$983	3.5
18	ALX	20240514	356324	5.465	\$1,947,311	15%	5.46	5.47	\$3,563	9.1
19	INA	20240507	110059	4.675	\$514,526	14%	4.67	4.68	\$1,101	10.7
20	HMC	20240516	57538	7.215	\$415,137	14%	7.21	7.22	\$575	6.9

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.

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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