



Centre Point Liquidity Report ASX

2024 September

ASX Centre Point

- **\$13.3 billion** traded in total
- **1810 securities** traded in ASX Centre Point
- **\$1.30 trillion** traded in since inception
- **\$2355** average trade size
- **8.4 BPS** average price improvement^{2,5}
- **\$22.2 million** of total price improvement²
- **\$2.63 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$6.5 billion** traded in total with **\$5.0 billion** traded with single fill MAQ

ASX Sweep¹

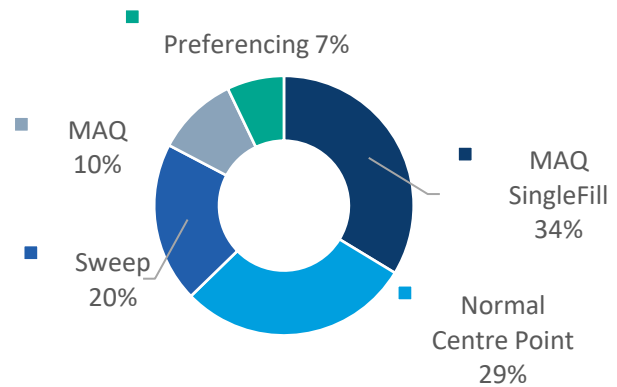
- **\$86.1 billion** traded with Sweep Orders with **\$5.7 billion** matched in ASX Centre Point

Dark Limit^{1,3}

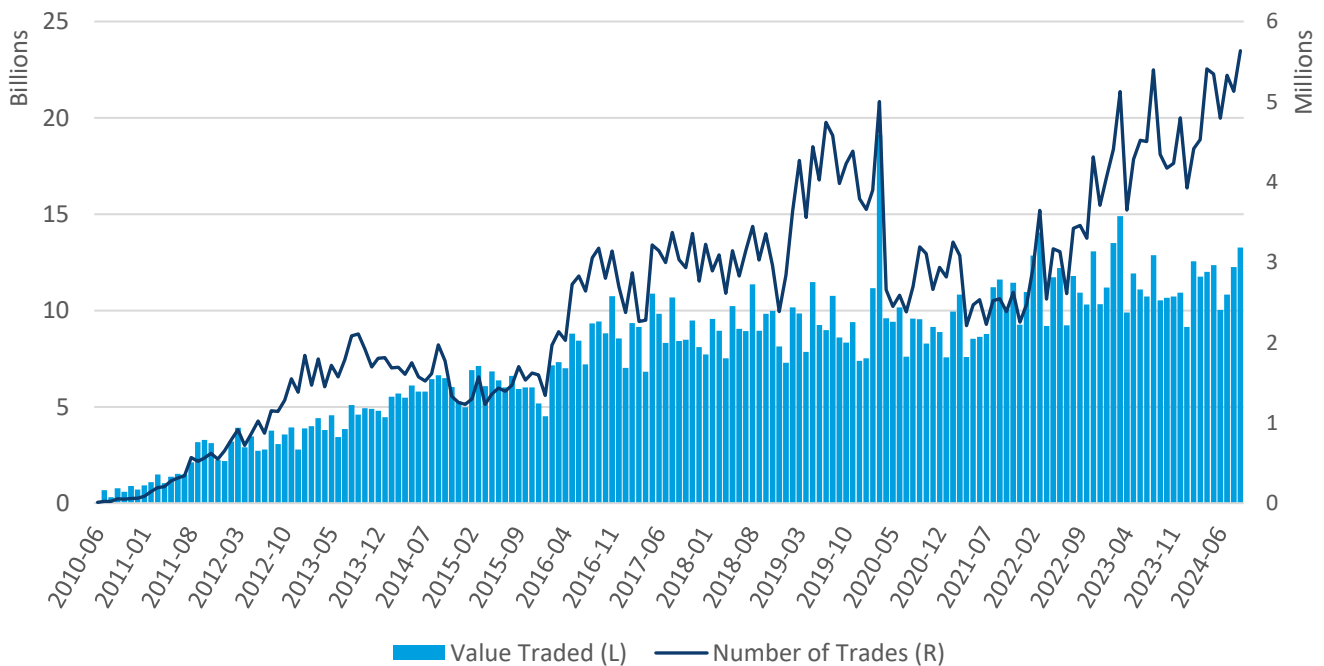
- **\$1.4 billion** of trades unlocking further price improvement opportunities.

Top 5 MAQ Stocks ¹		Top 5 Sweep Stocks ^{1,4} (Centre Point Executions)	
ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
FMG	\$378.45	CBA	\$355.35
BHP	\$354.68	BHP	\$322.22
CBA	\$309.19	FMG	\$259.98
RIO	\$193.30	RIO	\$230.21
WBC	\$185.91	MIN	\$203.22

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	BHP	\$720.8	9.5%	\$9,753	\$191,020	2.6
2	FMG	\$638.1	14.6%	\$9,288	\$402,444	5.9
3	CBA	\$635.2	10.1%	\$6,086	\$68,163	0.7
4	RIO	\$391.3	12.2%	\$5,122	\$50,959	0.7
5	WBC	\$349.5	9.1%	\$8,211	\$121,493	2.9
6	MIN	\$326.6	15.3%	\$3,260	\$131,375	1.3
7	TLS	\$274.2	15.3%	\$6,413	\$703,450	16.5
8	CSL	\$266.2	8.0%	\$3,477	\$14,200	0.2
9	ANZ	\$261.5	8.2%	\$6,455	\$98,840	2.4
10	MQG	\$257.3	10.0%	\$3,528	\$17,698	0.2
11	WTC	\$257.2	19.6%	\$2,988	\$32,069	0.4
12	NAB	\$249.4	7.6%	\$5,408	\$77,222	1.7
13	PLS	\$208.7	13.5%	\$4,775	\$768,881	17.6
14	WDS	\$204.5	8.0%	\$3,716	\$94,552	1.7
15	GMG	\$204.5	8.2%	\$3,477	\$71,784	1.2
16	S32	\$172.6	15.6%	\$4,815	\$537,761	15.0
17	TWE	\$153.0	19.4%	\$4,516	\$162,657	4.8
18	WES	\$124.3	6.2%	\$1,852	\$27,526	0.4
19	COH	\$122.6	11.9%	\$1,959	\$6,866	0.1
20	NXT	\$120.2	9.3%	\$2,632	\$81,712	1.8

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	\$5,390.0	\$2,314	\$4,462,085	1.9
2	Macquarie Insto	\$2,525.3	\$1,996	\$1,642,645	1.3
3	Merrill Lynch	\$2,518.9	\$3,731	\$1,527,239	2.3
4	JPMorgan	\$2,224.9	\$2,779	\$1,472,765	1.8
5	Citigroup	\$2,094.9	\$1,420	\$1,728,519	1.2
6	Goldman Sachs	\$1,624.2	\$1,884	\$996,054	1.2
7	Jefferies	\$1,420.9	\$2,012	\$1,044,479	1.5
8	Morgan Stanley	\$898.1	\$4,056	\$576,341	2.6
9	ITG	\$844.7	\$11,157	\$544,543	7.2
10	Barrenjoey Markets	\$650.3	\$3,852	\$888,152	5.3
11	Susquehanna	\$639.4	\$584	\$278,552	0.3
12	Morrison	\$535.8	\$2,253	\$1,286,959	5.4
13	Macquarie Retail	\$454.3	\$5,125	\$196,156	2.2
14	CLSA	\$447.7	\$2,351	\$296,248	1.6
15	Instinet Nomura	\$398.1	\$2,935	\$422,864	3.1
16	Commsec	\$341.6	\$3,768	\$540,214	6.0
17	Vivienne Court	\$264.5	\$9,082	\$69,520	2.4
18	Ord Minnett	\$245.9	\$4,333	\$239,628	4.2
19	Evans & Partner	\$228.2	\$6,628	\$156,647	4.5
20	AIX	\$196.2	\$5,376	\$255,456	7.0

¹Double counting both sides of the trade.

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



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	AUB	20240917	169491	30.215	\$5,121,171	72.5%	30.21	30.22	\$1,695	1.7
2	FMG	20240925	226084	18.565	\$4,197,249	3.2%	18.56	18.57	\$2,261	2.7
3	FMG	20240924	208078	18.08	\$3,762,050	2.9%	18.07	18.09	\$4,162	5.5
4	FMG	20240925	197559	18.55	\$3,664,719	2.8%	18.54	18.56	\$3,951	5.4
5	FMG	20240924	191855	17.855	\$3,425,571	2.6%	17.85	17.86	\$1,919	2.8
6	FMG	20240924	187258	17.88	\$3,348,173	2.6%	17.87	17.89	\$3,745	5.6
7	MQG	20240904	15309	216.575	\$3,315,547	3.1%	216.57	216.58	\$153	0.2
8	FMG	20240925	168025	19.035	\$3,198,356	2.4%	19.03	19.04	\$1,680	2.6
9	FMG	20240926	148307	18.685	\$2,771,116	2.1%	18.68	18.69	\$1,483	2.7
10	FMG	20240924	152476	17.855	\$2,722,459	2.1%	17.85	17.86	\$1,525	2.8
11	TWE	20240924	250000	10.735	\$2,683,750	9.6%	10.73	10.74	\$2,500	4.7
12	BHP	20240930	57537	45.935	\$2,642,962	0.9%	45.93	45.94	\$575	1.1
13	EDV	20240902	489908	5.265	\$2,579,366	12.5%	5.26	5.27	\$4,899	9.5
14	ANZ	20240917	80000	31.175	\$2,494,000	1.9%	31.17	31.18	\$800	1.6
15	FMG	20240925	129025	19.045	\$2,457,281	1.9%	19.04	19.05	\$1,290	2.6
16	BHP	20240927	54445	44.355	\$2,414,908	0.8%	44.35	44.36	\$544	1.1
17	FMG	20240925	129559	18.575	\$2,406,558	1.8%	18.57	18.58	\$1,296	2.7
18	FMG	20240925	128504	18.585	\$2,388,247	1.8%	18.58	18.59	\$1,285	2.7
19	MQG	20240917	10427	228.445	\$2,381,996	2.2%	228.44	228.45	\$104	0.2
20	FMG	20240924	129945	17.88	\$2,323,417	1.8%	17.87	17.89	\$2,599	5.6

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	AUB	20240917	169491	30.215	\$5,121,171	72%	30.21	30.22	\$1,695	1.7
2	CNI	20240913	475142	1.86	\$883,764	48%	1.855	1.865	\$4,751	26.9
3	ARF	20240918	264871	4.195	\$1,111,134	44%	4.19	4.2	\$2,649	11.9
4	AUB	20240917	67851	30.41	\$2,063,349	29%	30.4	30.42	\$1,357	3.3
5	AUB	20240917	61988	30.305	\$1,878,546	27%	30.3	30.31	\$620	1.6
6	SIG	20240930	800000	1.4825	\$1,186,000	22%	1.48	1.485	\$4,000	16.9
7	AUB	20240917	51432	30.105	\$1,548,360	22%	30.1	30.11	\$514	1.7
8	ARF	20240918	114101	4.195	\$478,654	19%	4.19	4.2	\$1,141	11.9
9	ELD	20240916	91063	9.5	\$865,099	18%	9.49	9.51	\$1,821	10.5
10	AUB	20240917	41397	30.215	\$1,250,810	18%	30.21	30.22	\$414	1.7
11	HMC	20240912	93021	7.895	\$734,401	18%	7.89	7.9	\$930	6.3
12	SIG	20240930	605809	1.4725	\$892,054	17%	1.47	1.475	\$3,029	17.0
13	SPK	20240917	198447	3.095	\$614,193	16%	3.09	3.1	\$1,984	16.2
14	ARF	20240918	97520	4.195	\$409,096	16%	4.19	4.2	\$975	11.9
15	AUB	20240917	37489	30.215	\$1,132,730	16%	30.21	30.22	\$375	1.7
16	BRG	20240906	25000	33.615	\$840,375	16%	33.61	33.62	\$250	1.5
17	AUB	20240919	35000	30.26	\$1,059,100	15%	30.25	30.27	\$700	3.3
18	HMC	20240912	80000	7.855	\$628,400	15%	7.85	7.86	\$800	6.4
19	HMC	20240912	77668	7.965	\$618,626	15%	7.96	7.97	\$777	6.3
20	HMC	20240912	77666	7.955	\$617,833	15%	7.95	7.96	\$777	6.3

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 September

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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