

Centre Point Liquidity Report

2023 August

ASX Centre Point

- **\$12.9 billion** traded in total
- **1804 securities** traded in ASX Centre Point
- **\$1.15 trillion** traded in since inception
- **\$2384** average trade size
- **\$22.2 million** of total price improvement²
- **\$2.37 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$6.1 billion** traded in total with **\$4.7 billion** traded with single fill MAQ

ASX Sweep¹

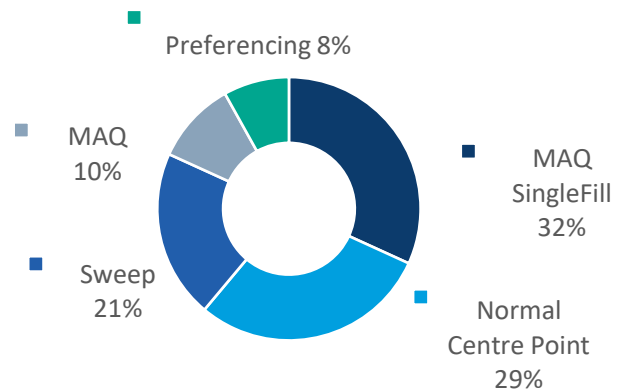
- **\$78.6 billion** traded with Sweep Orders with **\$5.9 billion** matched in ASX Centre Point

Dark Limit^{1,3}

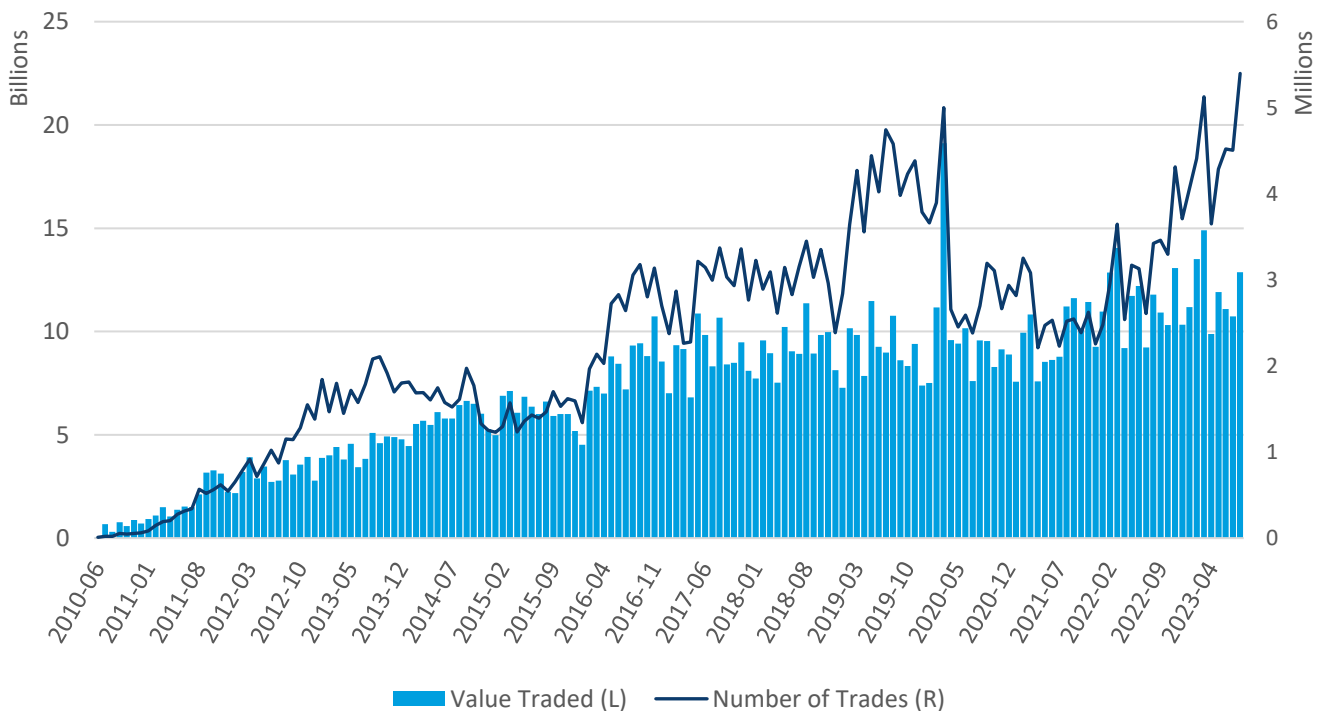
- **\$1.7 billion** of trades unlocking further price improvement opportunities.

Top 5 MAQ Stocks ¹		Top 5 Sweep Stocks ^{1,4} (Centre Point Executions)	
ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
BHP	\$256.28	BHP	\$289.06
RIO	\$241.45	CBA	\$242.31
CSL	\$232.96	CSL	\$241.07
CBA	\$209.08	RIO	\$226.69
RMD	\$194.87	RMD	\$184.74

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.

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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	WTC	\$247.2	16.6%	\$1,796	\$51,056	1.1
2	TLS	\$303.8	15.6%	\$6,345	\$765,314	12.4
3	RIO	\$435.8	14.3%	\$4,058	\$60,414	0.7
4	JHX	\$245.5	14.1%	\$3,470	\$79,568	1.6
5	MIN	\$183.6	13.6%	\$2,468	\$40,862	1.2
6	RMD	\$354.1	13.3%	\$6,073	\$187,974	2.6
7	SUN	\$156.1	13.3%	\$3,271	\$136,352	4.0
8	S32	\$174.4	12.8%	\$4,893	\$478,459	13.7
9	CSL	\$462.5	11.6%	\$4,991	\$26,652	0.3
10	GMG	\$197.6	11.0%	\$4,115	\$111,579	2.7
11	MQG	\$243.2	10.5%	\$3,200	\$21,379	0.5
12	CBA	\$469.4	10.2%	\$9,370	\$66,976	0.7
13	WES	\$165.3	9.2%	\$3,027	\$44,772	1.4
14	WDS	\$250.0	9.1%	\$5,378	\$77,960	1.6
15	PLS	\$229.6	8.2%	\$4,926	\$490,865	10.5
16	FMG	\$231.0	8.2%	\$4,824	\$127,334	2.7
17	ANZ	\$235.0	7.9%	\$5,217	\$122,746	2.7
18	NAB	\$203.8	7.8%	\$4,231	\$82,445	2.0
19	BHP	\$535.8	7.7%	\$8,269	\$141,941	1.3
20	WBC	\$172.4	6.9%	\$4,258	\$91,854	2.6

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	\$5,814.4	\$2,479	\$3,658,483	7.1
2	Macquarie Insto	\$2,626.7	\$1,695	\$1,686,647	7.4
3	Citigroup	\$2,349.3	\$1,658	\$1,939,483	9.6
4	JPMorgan	\$2,057.2	\$2,609	\$1,512,205	14.2
5	Goldman Sachs	\$2,007.7	\$1,769	\$1,136,039	11.0
6	Merrill Lynch	\$1,494.5	\$4,344	\$1,124,429	26.4
7	Jefferies	\$1,148.1	\$2,589	\$811,280	9.8
8	Morgan Stanley	\$1,057.0	\$3,043	\$966,571	14.8
9	Instinet Nomura	\$635.9	\$3,219	\$467,699	9.4
10	Barrenjoey Markets	\$545.4	\$3,505	\$744,541	40.0
11	Morrison	\$467.1	\$2,128	\$1,575,512	46.7
12	ITG	\$390.4	\$5,125	\$338,434	11.2
13	Susquehanna	\$363.0	\$657	\$175,308	7.2
14	Commsec	\$359.6	\$4,116	\$637,089	27.8
15	CLSA	\$344.7	\$1,759	\$251,615	7.9
16	Morgans	\$267.7	\$4,479	\$288,981	13.6
17	Third Party	\$243.1	\$3,785	\$233,522	11.6
18	Vivienne Court	\$239.9	\$9,080	\$47,675	2.5
19	Ord Minnett	\$234.8	\$3,723	\$229,333	14.0
20	Macquarie Retail	\$233.8	\$4,671	\$127,524	6.2

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

2023 August

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	20230804	100000	50.095	\$5,009,500	36.9%	50.09	50.1	\$1,000	1.0
2	AAA	20230810	92909	50.125	\$4,657,064	34.3%	50.12	50.13	\$929	1.0
3	AAA	20230810	90938	50.125	\$4,558,267	33.5%	50.12	50.13	\$909	1.0
4	AAA	20230808	85501	50.115	\$4,284,883	31.5%	50.11	50.12	\$855	1.0
5	AAA	20230802	84674	50.085	\$4,240,897	31.2%	50.08	50.09	\$847	1.0
6	AAA	20230804	83998	50.095	\$4,207,880	31.0%	50.09	50.1	\$840	1.0
7	AAA	20230810	81153	50.125	\$4,067,794	29.9%	50.12	50.13	\$812	1.0
8	AAA	20230804	76795	50.095	\$3,847,046	28.3%	50.09	50.1	\$768	1.0
9	AAA	20230825	75901	50.215	\$3,811,369	28.0%	50.21	50.22	\$759	1.0
10	ANZ	20230807	147500	25.265	\$3,726,588	2.6%	25.26	25.27	\$1,475	2.0
11	BHP	20230816	85260	43.625	\$3,719,468	1.1%	43.62	43.63	\$853	1.1
12	AAA	20230829	65000	50.235	\$3,265,275	24.0%	50.23	50.24	\$650	1.0
13	AAA	20230829	65000	50.235	\$3,265,275	24.0%	50.23	50.24	\$650	1.0
14	AAA	20230809	63280	50.115	\$3,171,277	23.3%	50.11	50.12	\$633	1.0
15	EHE	20230808	1000000	3.095	\$3,095,000	257.7%	3.09	3.1	\$10,000	16.2
16	ANZ	20230807	111500	25.265	\$2,817,048	2.0%	25.26	25.27	\$1,115	2.0
17	AAA	20230829	55000	50.235	\$2,762,925	20.3%	50.23	50.24	\$550	1.0
18	ANZ	20230807	103100	25.265	\$2,604,822	1.8%	25.26	25.27	\$1,031	2.0
19	AAA	20230815	51808	50.155	\$2,598,430	19.1%	50.15	50.16	\$518	1.0
20	AAA	20230808	51717	50.115	\$2,591,797	19.1%	50.11	50.12	\$517	1.0

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	LNW	20230825	2179	117.7	\$256,468	42%	117.69	117.71	\$44	0.8
2	TPG	20230801	323787	5.645	\$1,827,778	33%	5.64	5.65	\$3,238	8.9
3	LNW	20230825	1703	117.71	\$200,460	33%	117.7	117.72	\$34	0.8
4	DHG	20230814	244821	4.245	\$1,039,265	30%	4.24	4.25	\$2,448	11.8
5	EMR	20230808	198255	2.225	\$441,117	29%	2.22	2.23	\$1,983	22.5
6	FBU	20230818	142640	4.555	\$649,725	19%	4.55	4.56	\$1,426	11.0
7	RGN	20230818	400000	2.195	\$878,000	14%	2.19	2.2	\$4,000	22.8
8	BPT	20230801	879280	1.6275	\$1,431,028	12%	1.625	1.63	\$4,396	15.4
9	ARF	20230831	74200	3.715	\$275,653	12%	3.71	3.72	\$742	13.5
10	CIP	20230818	125702	3.06	\$384,648	11%	3.05	3.07	\$2,514	32.7
11	PME	20230802	15000	70.245	\$1,053,675	11%	70.24	70.25	\$150	0.7
12	RGN	20230818	332945	2.19	\$729,150	11%	2.18	2.2	\$6,659	45.7
13	EMR	20230801	72050	2.325	\$167,516	11%	2.32	2.33	\$721	21.5
14	IPH	20230811	62000	7.795	\$483,290	11%	7.79	7.8	\$620	6.4
15	DTL	20230823	25000	6.4	\$160,000	11%	6.39	6.41	\$500	15.6
16	ARF	20230803	67000	3.735	\$250,245	11%	3.73	3.74	\$670	13.4
17	WOR	20230811	100955	17.355	\$1,752,074	11%	17.35	17.36	\$1,010	2.9
18	ARF	20230803	66509	3.735	\$248,411	11%	3.73	3.74	\$665	13.4
19	CCP	20230804	20000	20.02	\$400,400	11%	20.01	20.03	\$400	5.0
20	WOR	20230811	98306	17.355	\$1,706,101	11%	17.35	17.36	\$983	2.9

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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