

Centre Point Liquidity Report ASX

2024 December

ASX Centre Point

- **\$9.5 billion** traded in total
- **1828 securities** traded in ASX Centre Point
- **\$1.31 trillion** traded in since inception
- **\$2088** average trade size
- **9.1 BPS** average price improvement^{2,5}
- **\$17.4 million** of total price improvement²
- **\$2.69 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$4.5 billion** traded in total with **\$3.3 billion** traded with single fill MAQ

ASX Sweep¹

- **\$65.2 billion** traded with Sweep Orders with **\$4.1 billion** matched in ASX Centre Point

Dark Limit^{1,3}

- **\$0.9 billion** of trades unlocking further price improvement opportunities.

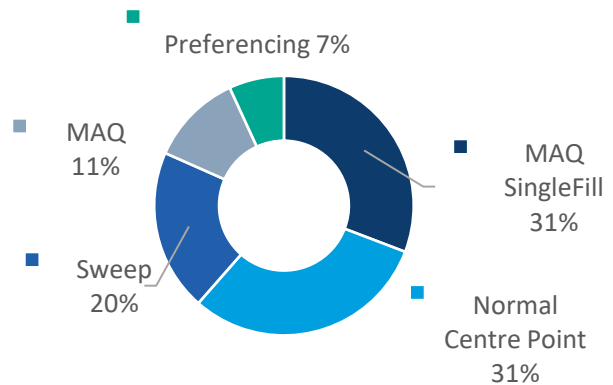
Top 5 MAQ Stocks¹

ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
CBA	\$215.03	CBA	\$250.94
GMG	\$157.76	GMG	\$145.27
BHP	\$135.82	BHP	\$137.53
ANZ	\$135.37	ANZ	\$124.46
WBC	\$129.74	WBC	\$122.80

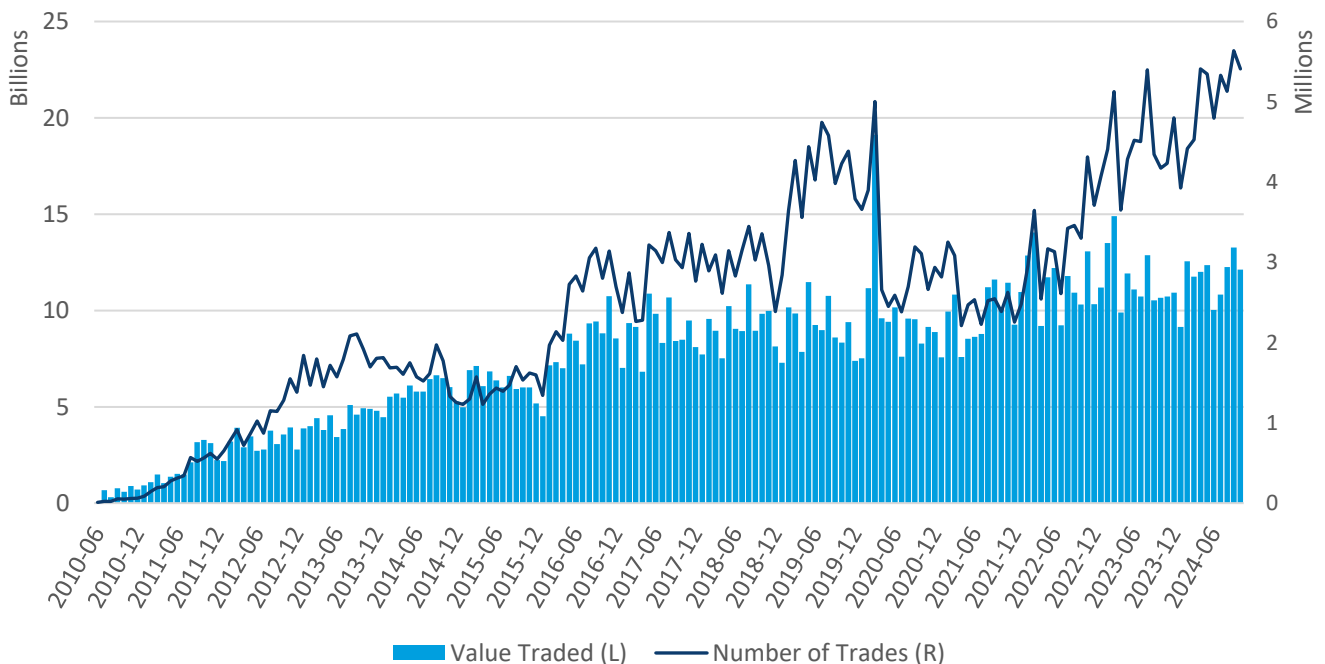
Top 5 Sweep Stocks^{1,4} (Centre Point Executions)

ASX CODE	VALUE TRADED (\$M)
CBA	\$250.94
GMG	\$145.27
BHP	\$137.53
ANZ	\$124.46
WBC	\$122.80

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	CBA	\$441.6	9.2%	\$7,605	\$43,284	0.7
2	BHP	\$297.2	6.2%	\$8,255	\$83,969	2.3
3	GMG	\$275.7	9.4%	\$4,554	\$91,654	1.5
4	ANZ	\$256.7	9.6%	\$5,264	\$98,900	2.0
5	WBC	\$241.8	9.3%	\$7,783	\$85,902	2.8
6	WTC	\$220.8	14.3%	\$3,334	\$27,324	0.4
7	TLS	\$207.8	16.1%	\$6,706	\$523,955	16.9
8	RIO	\$206.4	9.9%	\$4,237	\$25,537	0.5
9	MQG	\$175.3	9.8%	\$3,115	\$11,951	0.2
10	CSL	\$173.0	6.6%	\$3,223	\$9,493	0.2
11	FMG	\$151.2	7.8%	\$3,809	\$86,930	2.2
12	NST	\$138.2	10.7%	\$2,558	\$96,577	1.8
13	PME	\$133.9	11.3%	\$2,716	\$8,352	0.2
14	PLS	\$129.2	13.1%	\$4,437	\$585,375	20.1
15	NAB	\$127.7	5.9%	\$2,879	\$48,984	1.1
16	DEG	\$125.3	22.9%	\$4,585	\$363,312	13.3
17	ALL	\$119.8	9.9%	\$3,055	\$25,256	0.6
18	S32	\$113.0	13.9%	\$4,795	\$331,323	14.1
19	QBE	\$110.1	10.5%	\$3,170	\$61,369	1.8
20	XRO	\$104.2	11.0%	\$2,095	\$9,517	0.2

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	\$3,984.7	\$2,089	\$3,571,353	1.9
2	Merrill Lynch	\$1,739.9	\$3,100	\$1,035,853	1.8
3	Citigroup	\$1,642.2	\$1,261	\$1,168,825	0.9
4	Macquarie Insto	\$1,618.1	\$1,800	\$1,141,824	1.3
5	JPMorgan	\$1,499.6	\$2,065	\$1,154,231	1.6
6	Goldman Sachs	\$1,167.0	\$1,595	\$853,360	1.2
7	Jefferies	\$1,019.3	\$2,040	\$704,911	1.4
8	Morgan Stanley	\$668.4	\$3,338	\$585,184	2.9
9	ITG	\$481.0	\$7,728	\$411,927	6.6
10	Morrison	\$434.7	\$1,726	\$1,193,021	4.7
11	Barrenjoey Markets	\$430.3	\$3,134	\$774,120	5.6
12	Macquarie Retail	\$412.7	\$5,144	\$169,275	2.1
13	Instinet Nomura	\$403.0	\$2,679	\$324,216	2.2
14	Susquehanna	\$341.3	\$459	\$155,991	0.2
15	CLSA	\$318.4	\$2,196	\$211,947	1.5
16	Commsec	\$254.7	\$3,605	\$442,789	6.3
17	Vivienne Court	\$223.8	\$9,176	\$75,804	3.1
18	Ord Minnett	\$196.4	\$4,204	\$186,296	4.0
19	ALEX	\$145.4	\$4,955	\$236,496	8.1
20	Evans & Partner	\$145.0	\$5,210	\$89,281	3.2

¹Double counting both sides of the trade.

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



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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	WBC	20241202	142552	33.26	\$4,741,280	3.4%	33.25	33.27	\$2,851	3.0
2	GMG	20241204	91631	36.81	\$3,372,937	3.0%	36.8	36.82	\$1,833	2.7
3	CSL	20241218	10000	280.275	\$2,802,750	1.8%	280.27	280.28	\$100	0.2
4	CBA	20241219	17755	156.045	\$2,770,579	1.3%	156.04	156.05	\$178	0.3
5	CBA	20241219	16342	156.03	\$2,549,842	1.2%	156.02	156.04	\$327	0.6
6	DEG	20241204	1144950	1.9	\$2,175,405	25.2%	1.895	1.905	\$11,450	26.3
7	SUN	20241218	99907	19.115	\$1,909,722	5.4%	19.11	19.12	\$999	2.6
8	PME	20241205	6769	269.695	\$1,825,565	5.1%	269.69	269.7	\$68	0.2
9	GMG	20241204	49183	36.425	\$1,791,491	1.6%	36.42	36.43	\$492	1.4
10	BXB	20241209	90846	19.465	\$1,768,317	3.9%	19.46	19.47	\$908	2.6
11	CBA	20241219	11296	156.095	\$1,763,249	0.8%	156.09	156.1	\$113	0.3
12	BHP	20241209	41472	40.61	\$1,684,178	0.6%	40.6	40.62	\$829	2.5
13	GMG	20241205	45809	36.6	\$1,676,609	1.5%	36.59	36.61	\$916	2.7
14	RMD	20241211	42699	38.295	\$1,635,158	3.7%	38.29	38.3	\$427	1.3
15	CBA	20241219	9961	156.105	\$1,554,962	0.7%	156.1	156.11	\$100	0.3
16	GMG	20241209	40756	37.975	\$1,547,709	1.4%	37.97	37.98	\$408	1.3
17	S32	20241206	405533	3.705	\$1,502,500	2.9%	3.7	3.71	\$4,055	13.5
18	WBC	20241203	44184	33.575	\$1,483,478	1.1%	33.57	33.58	\$442	1.5
19	GMG	20241204	38002	36.785	\$1,397,904	1.3%	36.78	36.79	\$380	1.4
20	CSL	20241217	4898	280	\$1,371,440	0.9%	279.99	280.01	\$98	0.4

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	DEG	20241204	1144950	1.9	\$2,175,405	25%	1.895	1.905	\$11,450	26.3
2	PNI	20241219	42000	22.75	\$955,500	14%	22.74	22.76	\$840	4.4
3	CKF	20241211	59020	7.865	\$464,192	13%	7.86	7.87	\$590	6.4
4	FPH	20241212	33752	33.2	\$1,120,566	13%	33.19	33.21	\$675	3.0
5	PPT	20241211	39220	19.7	\$772,634	11%	19.69	19.71	\$784	5.1
6	FPH	20241212	28888	33.2	\$959,082	11%	33.19	33.21	\$578	3.0
7	HMC	20241209	54347	12.285	\$667,653	11%	12.28	12.29	\$543	4.1
8	JDO	20241213	172644	1.8175	\$313,780	10%	1.815	1.82	\$863	13.8
9	AIA	20241210	55700	7.36	\$409,952	10%	7.35	7.37	\$1,114	13.6
10	PPT	20241210	31899	20.055	\$639,734	9%	20.05	20.06	\$319	2.5
11	SGM	20241227	31061	11.915	\$370,092	9%	11.91	11.92	\$311	4.2
12	AIA	20241210	51735	7.34	\$379,735	9%	7.33	7.35	\$1,035	13.6
13	ANN	20241209	23429	33.755	\$790,846	9%	33.75	33.76	\$234	1.5
14	AIA	20241210	50000	7.415	\$370,750	9%	7.41	7.42	\$500	6.7
15	VNT	20241213	195700	3.515	\$687,886	8%	3.51	3.52	\$1,957	14.2
16	DEG	20241206	371848	1.9075	\$709,300	8%	1.905	1.91	\$1,859	13.1
17	NWL	20241223	20000	28.615	\$572,300	8%	28.61	28.62	\$200	1.7
18	TAH	20241220	518354	0.5625	\$291,574	8%	0.56	0.565	\$2,592	44.4
19	DEG	20241204	358610	1.9	\$681,359	8%	1.895	1.905	\$3,586	26.3
20	IFL	20241213	100000	3.7	\$370,000	8%	3.69	3.71	\$2,000	27.0

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.



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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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