

Centre Point Liquidity Report

2024 February

ASX Centre Point

- **\$12.6 billion** traded in total
- **1694 securities** traded in ASX Centre Point
- **\$1.22 trillion** traded in since inception
- **\$2842** average trade size
- **8.7 BPS** average price improvement^{2,5}
- **\$21.7 million** of total price improvement²
- **\$2.49 billion** of price improvement since inception²

Minimum Acceptable Quantity¹

- **\$5.8 billion** traded in total with **\$4.3 billion** traded with single fill MAQ

ASX Sweep¹

- **\$77.1 billion** traded with Sweep Orders with **\$5.6 billion** matched in ASX Centre Point

Dark Limit^{1,3}

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

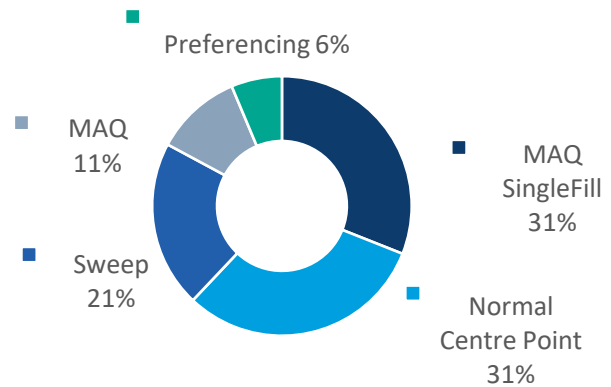
Top 5 MAQ Stocks¹

ASX CODE	VALUE TRADED (\$M)
WDS	\$207.26
CSL	\$193.49
CBA	\$181.82
BHP	\$176.47
ALU	\$144.60

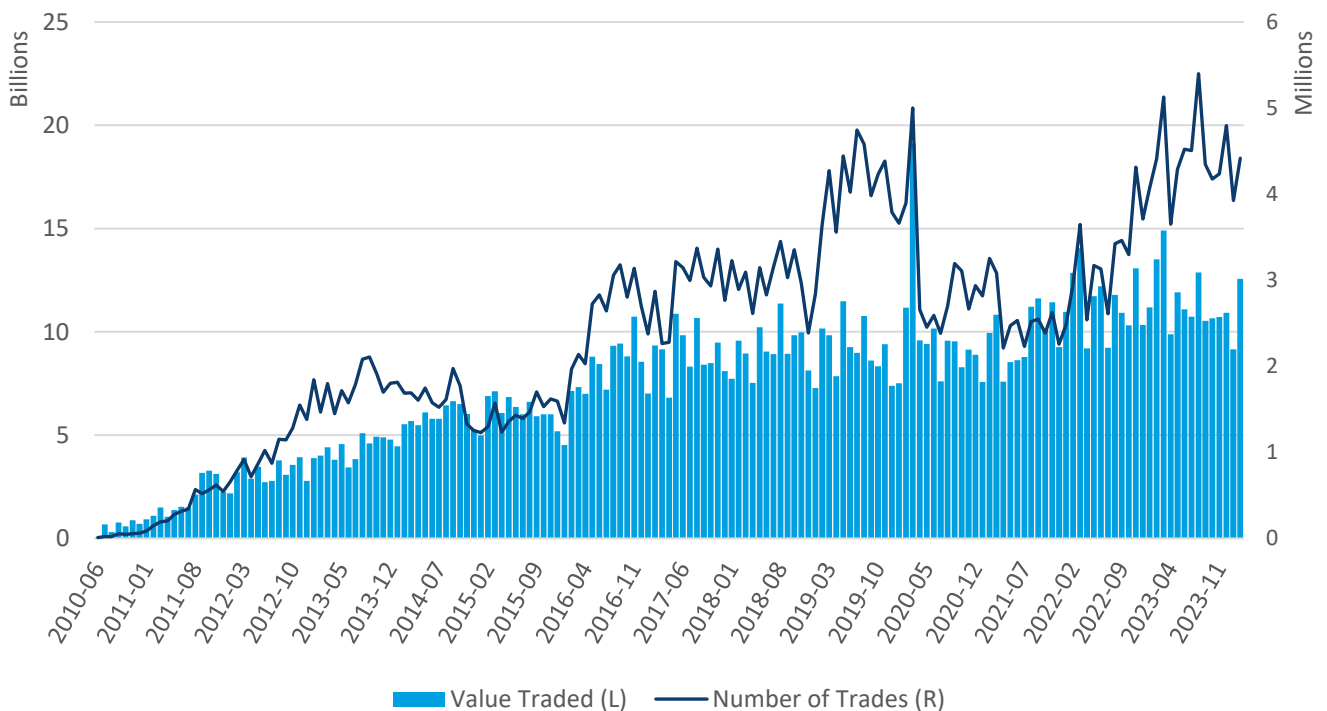
Top 5 Sweep Stocks^{1,4} (Centre Point Executions)

ASX CODE	VALUE TRADED (\$M)
BHP	\$225.74
CSL	\$223.06
CBA	\$216.72
WDS	\$212.67
RIO	\$193.37

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).

Centre Point Liquidity Report

2024 February

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	\$334.8	18.7%	\$10,596	\$864,458	12.8
2	ALU	\$240.5	18.7%	\$5,693	\$56,410	1.3
3	WTC	\$163.6	17.7%	\$2,523	\$31,341	1.0
4	ORG	\$156.8	15.7%	\$6,367	\$211,418	6.3
5	MIN	\$176.1	13.8%	\$2,618	\$46,344	1.4
6	S32	\$147.7	13.6%	\$5,536	\$505,175	16.8
7	STO	\$150.5	12.9%	\$5,787	\$225,433	7.1
8	WDS	\$388.3	12.4%	\$11,308	\$164,557	2.1
9	GMG	\$253.6	11.3%	\$5,469	\$110,176	2.1
10	RIO	\$312.1	11.1%	\$5,425	\$37,421	0.6
11	PLS	\$184.5	10.6%	\$5,213	\$521,770	14.1
12	CSL	\$420.7	10.6%	\$6,885	\$23,002	0.3
13	CBA	\$406.5	9.4%	\$8,999	\$53,534	0.7
14	MQG	\$213.9	9.3%	\$5,254	\$17,827	0.4
15	FMG	\$266.7	9.0%	\$7,913	\$114,909	2.1
16	WES	\$193.6	8.8%	\$4,895	\$46,659	1.2
17	NAB	\$196.9	7.4%	\$5,534	\$80,657	2.0
18	WBC	\$235.0	7.2%	\$7,413	\$106,979	2.3
19	ANZ	\$184.4	6.8%	\$7,540	\$88,850	2.4
20	BHP	\$405.6	6.5%	\$11,567	\$107,397	1.3

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	\$4,972.4	\$2,482	\$3,769,094	9.9
2	Citigroup	\$2,406.6	\$1,788	\$2,019,133	11.0
3	Macquarie Insto	\$2,357.2	\$2,430	\$1,670,443	9.9
4	JPMorgan	\$2,151.6	\$3,252	\$1,448,698	13.1
5	Merrill Lynch	\$2,114.8	\$4,646	\$1,327,925	20.2
6	Goldman Sachs	\$1,859.9	\$2,097	\$1,118,249	12.8
7	Jefferies	\$1,133.5	\$2,488	\$848,532	10.0
8	Morgan Stanley	\$876.2	\$4,483	\$621,635	8.5
9	Instinet Nomura	\$603.1	\$4,580	\$390,196	10.3
10	Barrenjoey Markets	\$599.2	\$4,268	\$805,326	42.4
11	Morrison	\$497.1	\$2,371	\$1,430,192	50.7
12	ITG	\$403.7	\$5,951	\$377,497	14.5
13	Vivienne Court	\$354.6	\$11,365	\$67,633	2.6
14	CLSA	\$342.2	\$2,068	\$244,033	9.2
15	Commsec	\$337.4	\$4,502	\$585,478	31.1
16	Susquehanna	\$274.9	\$1,151	\$131,461	5.9
17	Ord Minnett	\$266.6	\$4,656	\$280,699	15.2
18	Macquarie Retail	\$255.1	\$5,442	\$157,969	8.7
19	Jarden Australia	\$226.1	\$5,219	\$124,636	5.7
20	Morgans	\$214.6	\$4,413	\$206,478	11.6

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

2024 February

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	BHP	20240205	132402	46.455	\$6,150,735	2.0%	46.45	46.46	\$1,324	1.1
2	AAA	20240201	84600	50.085	\$4,237,191	32.4%	50.08	50.09	\$846	1.0
3	ALU	20240220	50000	65.95	\$3,297,500	21.2%	65.94	65.96	\$1,000	1.5
4	ALU	20240216	48793	65.965	\$3,218,630	20.7%	65.96	65.97	\$488	0.8
5	AAA	20240201	62988	50.085	\$3,154,754	24.1%	50.08	50.09	\$630	1.0
6	JHX	20240206	51000	57.895	\$2,952,645	6.0%	57.89	57.9	\$510	0.9
7	CSL	20240213	10000	279.25	\$2,792,500	1.6%	279.24	279.26	\$200	0.4
8	AAA	20240201	55400	50.085	\$2,774,709	21.2%	50.08	50.09	\$554	1.0
9	TLS	20240220	700000	3.915	\$2,740,500	3.5%	3.91	3.92	\$7,000	12.8
10	ALU	20240221	38165	65.72	\$2,508,204	16.1%	65.71	65.73	\$763	1.5
11	FMG	20240228	91959	26.84	\$2,468,180	2.1%	26.83	26.85	\$1,839	3.7
12	WDS	20240219	80584	30.6	\$2,465,870	1.9%	30.59	30.61	\$1,612	3.3
13	AAA	20240227	48955	50.245	\$2,459,744	18.8%	50.24	50.25	\$490	1.0
14	WDS	20240228	78568	30.35	\$2,384,539	1.8%	30.34	30.36	\$1,571	3.3
15	WDS	20240228	78016	30.155	\$2,352,572	1.8%	30.15	30.16	\$780	1.7
16	XRO	20240228	18869	124.17	\$2,342,964	5.9%	124.16	124.18	\$377	0.8
17	CGC	20240207	700000	3.185	\$2,229,500	46.8%	3.18	3.19	\$7,000	15.7
18	AAA	20240201	44430	50.085	\$2,225,277	17.0%	50.08	50.09	\$444	1.0
19	MQG	20240215	11603	191.77	\$2,225,107	1.9%	191.76	191.78	\$232	0.5
20	WDS	20240226	62315	30	\$1,869,450	1.4%	29.99	30.01	\$1,246	3.3

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	SIQ	20240221	102905	9.685	\$996,635	25%	9.68	9.69	\$1,029	5.2
2	ALU	20240220	50000	65.95	\$3,297,500	21%	65.94	65.96	\$1,000	1.5
3	ALU	20240216	48793	65.965	\$3,218,630	21%	65.96	65.97	\$488	0.8
4	BGL	20240201	862349	1.3	\$1,121,054	20%	1.295	1.305	\$8,623	38.5
5	ALU	20240221	38165	65.72	\$2,508,204	16%	65.71	65.73	\$763	1.5
6	QUB	20240229	391849	3.225	\$1,263,713	16%	3.22	3.23	\$3,918	15.5
7	LIC	20240223	31182	15.105	\$471,004	15%	15.1	15.11	\$312	3.3
8	CKF	20240220	38707	10.615	\$410,875	15%	10.61	10.62	\$387	4.7
9	CSR	20240227	149985	8.795	\$1,319,118	13%	8.79	8.8	\$1,500	5.7
10	IPH	20240223	79430	6.595	\$523,841	13%	6.59	6.6	\$794	7.6
11	FBU	20240214	118243	3.365	\$397,888	13%	3.36	3.37	\$1,182	14.9
12	AWC	20240227	1021534	1.0325	\$1,054,734	12%	1.03	1.035	\$5,108	24.2
13	TAH	20240222	1080668	0.6125	\$661,909	12%	0.61	0.615	\$5,403	40.8
14	ALU	20240221	26206	65.72	\$1,722,258	11%	65.71	65.73	\$524	1.5
15	CSR	20240227	123923	8.795	\$1,089,903	11%	8.79	8.8	\$1,239	5.7
16	TAH	20240222	1000000	0.6125	\$612,500	11%	0.61	0.615	\$5,000	40.8
17	BGL	20240201	471055	1.2575	\$592,352	11%	1.255	1.26	\$2,355	19.9
18	LNW	20240223	2849	139.145	\$396,424	11%	139.14	139.15	\$28	0.4
19	VEA	20240221	300000	3.485	\$1,045,500	10%	3.48	3.49	\$3,000	14.3
20	NAN	20240226	100000	2.925	\$292,500	10%	2.92	2.93	\$1,000	17.1

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.

Centre Point Liquidity Report

2024 February

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.

DISCLAIMER

This document is for informational purposes and does not constitute financial product advice. You should obtain independent advice from an Australian financial services licensee before making any financial decisions. Although ASX Limited ABN 98 008 624 691 and its related bodies corporate ("ASX") has made every effort to ensure the accuracy of the information as at the date of publication, ASX does not give any warranty or representation as to the accuracy, reliability or completeness of the information. To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from any one acting or refraining to act in reliance on this information. © Copyright ASX Operations Pty Limited ABN 42 004 523 782. All rights reserved 2023.

MORE INFORMATION

Email: Equities@asx.com.au