

# Centre Point Liquidity Report

2026 May

## ASX Centre Point

- **\$13.1 billion** traded in total
- **2031 securities** traded in ASX Centre Point
- **\$1.57 trillion** traded in since inception
- **\$3.11 billion** of price improvement since inception<sup>2</sup>
- **\$1289** average trade size
- **9.0 BPS** average price improvement<sup>2,5</sup>
- **\$23.5 million** of total price improvement<sup>2</sup>

## Minimum Acceptable Quantity<sup>1</sup>

- **\$5.9 billion** traded in total with **\$4.2 billion** traded with single fill MAQ

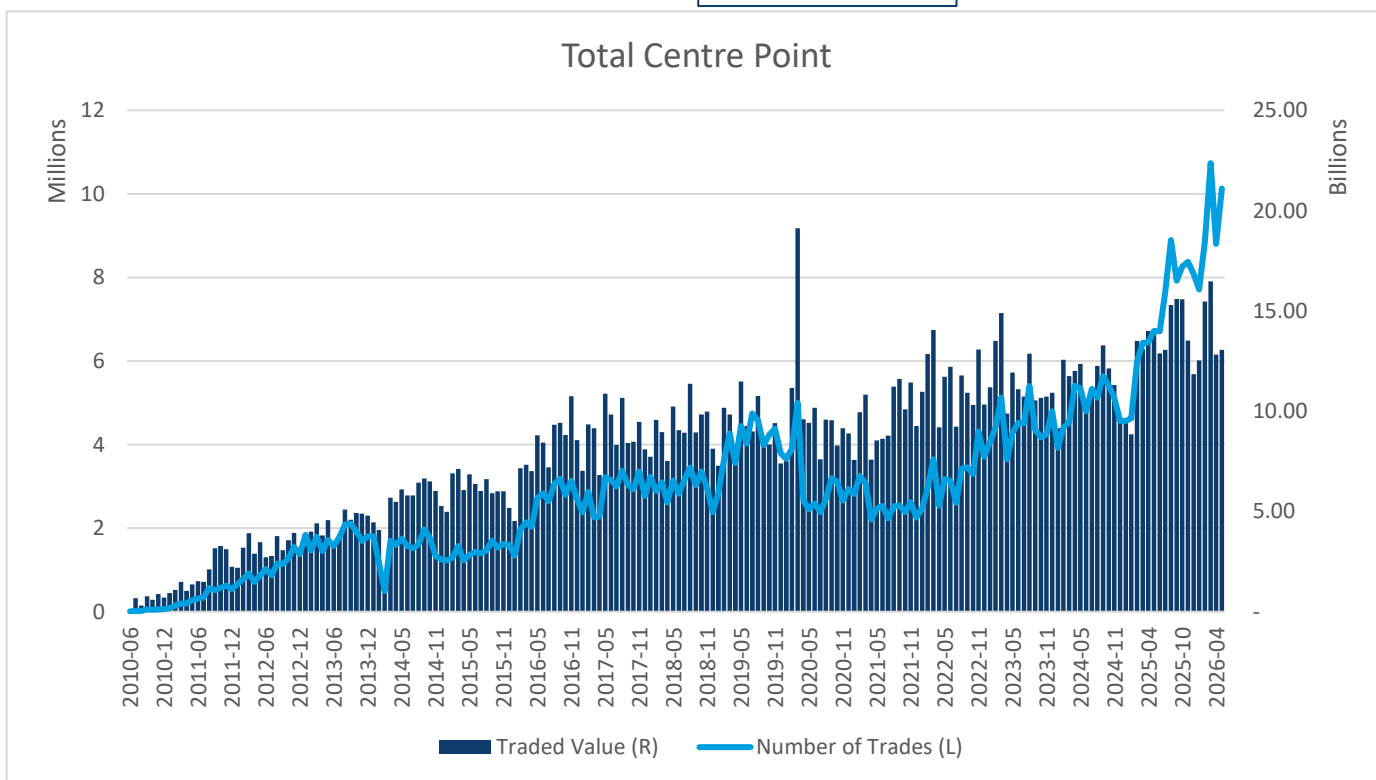
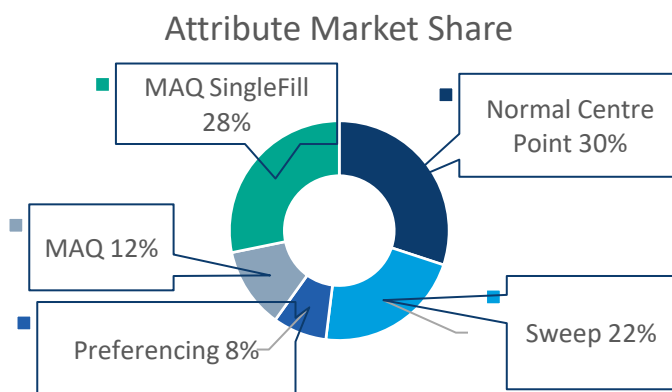
## ASX Sweep<sup>1</sup>

- **\$103.6 billion** traded with Sweep Orders with **\$6.2 billion** matched in ASX Centre Point

## Dark Limit<sup>1,3</sup>

- **\$1.1 billion** of trades unlocking further price improvement opportunities.

Top 5 MAQ Stocks <sup>1</sup>		Top 5 Sweep Stocks <sup>1,4</sup> (Centre Point Executions)	
ASX CODE	VALUE TRADED (\$M)	ASX CODE	VALUE TRADED (\$M)
BHP	\$269.73	BHP	\$334.48
CBA	\$227.25	CBA	\$328.80
NAB	\$214.21	NAB	\$328.80
RIO	\$196.75	RIO	\$246.23
MQG	\$135.60	MQG	\$226.32



<sup>1</sup> 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.

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

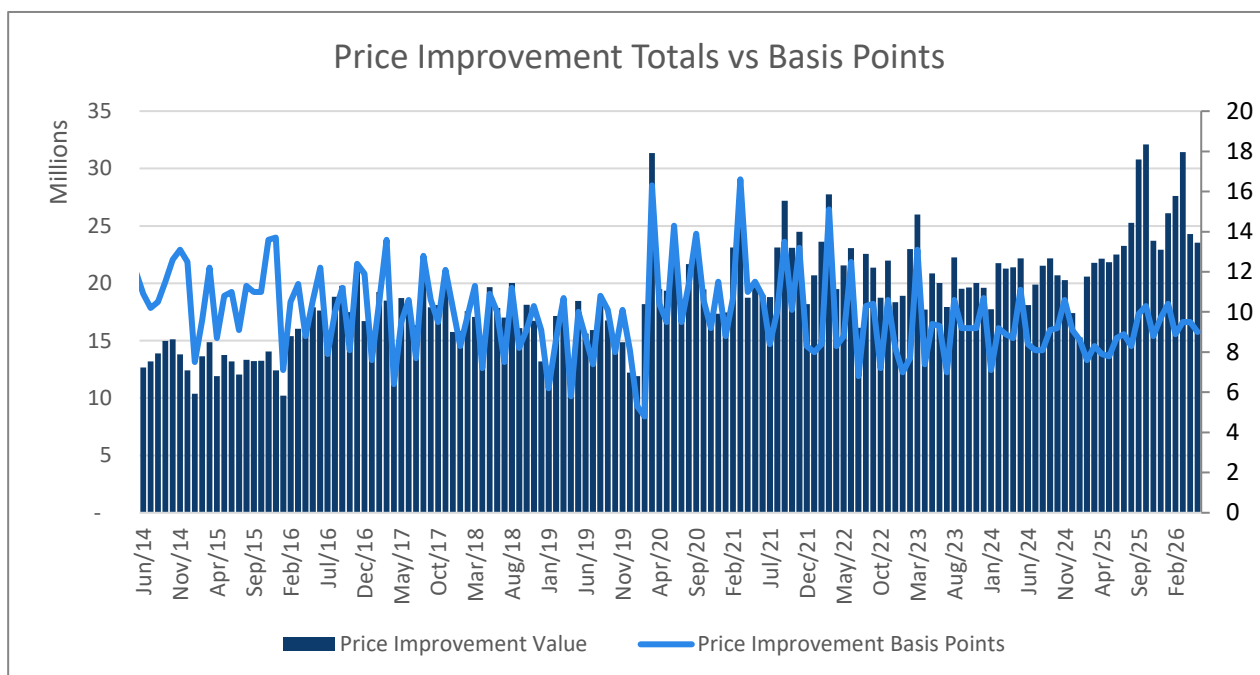
<sup>3</sup> Orders with the Dark Limit attribute, may not necessarily execute at Dark Limit, i.e. can execute at the midpoint.

<sup>4</sup> Excluding Lit Executions, i.e. Centre Point only.

<sup>5</sup> Calculation represents one side of a trade (single sided).

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## Top 20 Stocks by Centre Point Trading

RANK	TICKER	MONTHLY VALUE	% OF ON-MKT TRADING	AVG TRADE VALUE	TOTAL PRICE IMPROVEMENT <sup>1,2</sup>	AVG PI BPS <sup>2</sup>
1	PLS	\$268.65	0.61%	\$2,908	\$446,455	8.2
2	TLS	\$288.12	0.58%	\$4,146	\$543,420	9.4
3	XRO	\$178.70	0.56%	\$1,970	\$32,651	0.9
4	S32	\$166.04	0.56%	\$2,532	\$389,484	11.8
5	STO	\$180.78	0.53%	\$2,788	\$238,474	6.4
6	COL	\$135.80	0.53%	\$1,868	\$72,166	2.6
7	NAB	\$415.40	0.52%	\$4,383	\$142,185	1.7
8	NST	\$248.28	0.46%	\$2,914	\$163,262	3.2
9	MQG	\$299.78	0.45%	\$2,486	\$18,841	0.3
10	RIO	\$367.11	0.44%	\$3,311	\$28,358	0.4
11	EVN	\$137.71	0.40%	\$1,669	\$121,426	4.4
12	WOW	\$142.54	0.38%	\$1,886	\$51,918	1.8
13	CBA	\$509.11	0.35%	\$4,640	\$44,347	0.4
14	BHP	\$585.28	0.33%	\$4,896	\$115,914	1.0
15	ANZ	\$251.20	0.33%	\$2,753	\$85,897	1.7
16	WBC	\$247.66	0.31%	\$3,140	\$84,949	1.7
17	WDS	\$198.10	0.30%	\$2,582	\$72,231	1.8
18	CSL	\$236.92	0.25%	\$2,725	\$32,875	0.7
19	GMG	\$150.91	0.25%	\$2,225	\$65,689	2.2
20	FMG	\$149.24	0.22%	\$2,714	\$80,314	2.6

<sup>1</sup>Double counting both sides of the trade.

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

# Centre Point Liquidity Report

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## Top 20 ASX Centre Point Trades by Traded Value

RANK	ASX CODE	DATE	VOLUME	PRICE	VALUE	% of ADV <sup>1</sup>	BEST BID <sup>2</sup>	BEST OFFER <sup>2</sup>	PI VALUE <sup>2,3</sup>	PI BPS <sup>2</sup>
1	NAB	20260513	141,451	36.79	\$5,203,275	3.5%	36.78	36.79	\$1,415	1.4
2	ORI	20260507	221,789	22.00	\$4,879,358	18.6%	21.99	22.01	\$4,436	4.5
3	RIO	20260513	22,489	190.00	\$4,272,910	2.8%	189.99	190.01	\$450	0.5
4	RIO	20260513	21,153	189.42	\$4,006,801	2.6%	189.41	189.43	\$423	0.5
5	NAB	20260513	97,332	36.78	\$3,579,384	2.4%	36.77	36.78	\$973	1.4
6	NAB	20260513	65,000	36.87	\$2,396,225	1.6%	36.86	36.87	\$650	1.4
7	GYG	20260522	96,977	20.85	\$2,021,486	31.3%	20.84	20.85	\$970	2.4
8	RIO	20260512	10,752	185.00	\$1,989,120	1.3%	184.99	185.01	\$215	0.5
9	NAB	20260513	53,956	36.76	\$1,983,153	1.4%	36.75	36.76	\$540	1.4
10	BHP	20260528	31,588	61.37	\$1,938,398	0.6%	61.36	61.37	\$316	0.8
11	NAB	20260508	49,730	38.51	\$1,915,102	1.3%	38.5	38.52	\$995	2.6
12	SGP	20260501	465,507	4.01	\$1,864,356	6.7%	4	4.01	\$4,655	12.5
13	XRO	20260514	25,000	74.43	\$1,860,625	3.2%	74.42	74.43	\$250	0.7
14	RIO	20260506	10,605	174.31	\$1,848,505	1.2%	174.3	174.31	\$106	0.3
15	TLS	20260527	352,124	5.25	\$1,846,890	2.1%	5.24	5.25	\$3,521	9.5
16	NAB	20260513	50,000	36.92	\$1,845,750	1.3%	36.91	36.92	\$500	1.4
17	NAB	20260513	50,000	36.80	\$1,839,750	1.3%	36.79	36.8	\$500	1.4
18	AAA	20260528	35,800	50.25	\$1,798,771	13.3%	50.24	50.25	\$358	1.0
19	RIO	20260512	9,706	184.83	\$1,793,911	1.2%	184.82	184.83	\$97	0.3
20	NAB	20260512	46,960	37.62	\$1,766,400	1.2%	37.61	37.62	\$470	1.3

## Top 20 ASX200 Centre Point Trades by Percentage of Average Daily Value

RANK	ASX CODE	DATE	VOLUME	PRICE	VALUE	% of ADV <sup>1</sup>	BEST BID <sup>2</sup>	BEST OFFER <sup>2</sup>	PI VALUE <sup>2,3</sup>	PI BPS <sup>2</sup>
1	AIA	20260506	172,377	6.92	\$1,191,987	26.6%	6.91	6.92	\$1,724	7.2
2	ORI	20260507	221,789	22.00	\$4,879,358	18.6%	21.99	22.01	\$4,436	4.5
3	SGM	20260522	50,000	23.40	\$1,169,750	18.2%	23.39	23.4	\$500	2.1
4	AIA	20260506	110,241	6.93	\$763,970	17.0%	6.92	6.94	\$2,205	14.4
5	SGM	20260527	37,205	25.00	\$929,939	14.5%	24.99	25	\$372	2.0
6	MP1	20260527	81,159	15.20	\$1,233,617	13.2%	15.19	15.21	\$1,623	6.6
7	SYR	20260522	1,745,355	0.10	\$178,899	11.6%	0.1	0.105	\$8,727	243.9
8	AIA	20260506	64,002	6.90	\$441,294	9.8%	6.89	6.9	\$640	7.3
9	BAP	20260514	1,000,000	0.42	\$417,500	9.5%	0.415	0.42	\$5,000	59.9
10	TPG	20260513	134,649	4.06	\$546,002	9.5%	4.05	4.06	\$1,346	12.3
11	BAP	20260514	1,000,000	0.41	\$407,500	9.3%	0.405	0.41	\$5,000	61.3
12	BAP	20260514	960,325	0.42	\$400,936	9.2%	0.415	0.42	\$4,802	59.9
13	SGM	20260522	25,000	23.40	\$584,875	9.1%	23.39	23.4	\$250	2.1
14	TPG	20260513	119,997	4.06	\$486,588	8.5%	4.05	4.06	\$1,200	12.3
15	CXO	20260507	644,290	0.32	\$206,173	8.2%	0.315	0.325	\$6,443	156.3
16	HLS	20260514	633,859	0.37	\$232,943	8.0%	0.365	0.37	\$3,169	68.0
17	BAP	20260519	908,197	0.38	\$347,385	7.9%	0.38	0.385	\$4,541	65.4
18	FBU	20260515	73,020	2.46	\$179,264	7.1%	2.45	2.46	\$730	20.4
19	MP1	20260527	42,917	15.20	\$652,338	7.0%	15.19	15.21	\$858	6.6
20	CXO	20260515	532,787	0.33	\$174,488	6.9%	0.325	0.33	\$2,664	76.3

<sup>1</sup>12 month average daily value traded on ASX

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

<sup>3</sup>Double counting both sides of the trade.

# Centre Point Liquidity Report

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## Top 20 Participants by Value Traded

RANK	PARTICIPANT NAME	MONTHLY VALUE	AVG TRADE VALUE <sup>1</sup>	TOTAL PRICE	AVG PI BPS <sup>1,2</sup>
		TRADED <sup>1</sup> (\$M)		IMPROVEMENT <sup>1,2</sup>	
1	UBS	\$6,076.77	\$1,537.46	\$4,702,040.87	13.2
2	Citigroup	\$2,979.07	\$1,017.86	\$2,082,039.95	9.9
3	Merrill Lynch	\$2,657.11	\$2,545.85	\$1,488,253.88	20.1
4	JPMorgan	\$1,666.07	\$1,751.49	\$1,364,856.14	12.7
5	Macquarie Insto	\$1,636.28	\$967.75	\$1,206,984.01	10.6
6	Goldman Sachs	\$1,553.57	\$754.25	\$1,134,412.14	16.3
7	Jefferies	\$1,243.88	\$1,654.09	\$883,895.22	8.3
8	Morgan Stanley	\$830.09	\$1,515.07	\$598,482.43	9.8
9	ITG	\$685.63	\$4,640.08	\$420,140.68	9.2
10	Susquehanna	\$608.40	\$295.46	\$335,256.80	8.0
11	Morrison	\$586.92	\$1,169.39	\$1,684,900.00	44.1
12	Barrenjoey Markets	\$463.41	\$1,555.56	\$958,627.00	54.3
13	Barclays Cap	\$447.47	\$357.01	\$546,586.94	10.0
14	Instinet Nomura	\$417.70	\$1,309.99	\$313,645.83	45.1
15	Commsec	\$346.00	\$2,491.32	\$660,052.54	28.0
16	CLSA	\$262.37	\$901.45	\$185,424.59	9.5
17	Vivienne Court	\$254.19	\$8,595.19	\$99,669.16	76.5
18	Macquarie Retail	\$239.11	\$3,496.31	\$121,326.95	6.7
19	Jarden Australia	\$229.51	\$2,882.00	\$116,076.37	7.2
20	Evans & Partner	\$222.75	\$4,124.19	\$170,210.70	8.0

## 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 Dual Post** simultaneously rest orders in ASX Centre Point and ASX TradeMatch at limit +1/2 tick with no risk of over fill.

**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** 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.

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