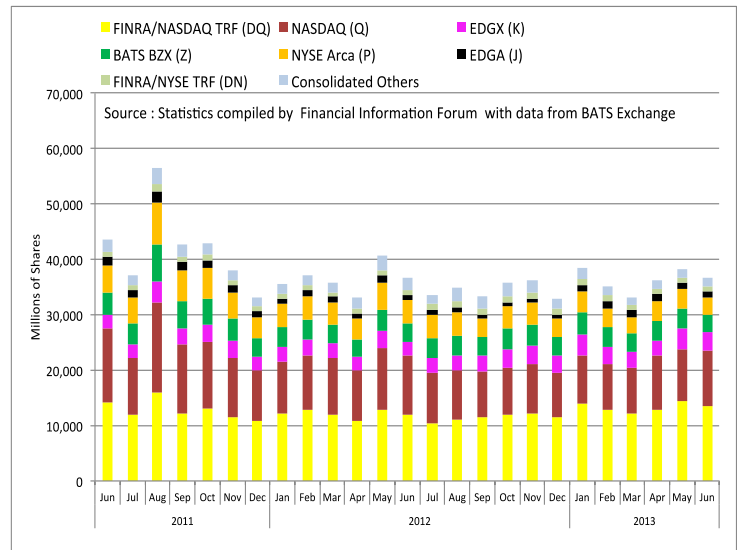




## June 2013 FIF Market Share and Market Dynamics Reports – Executive Summary

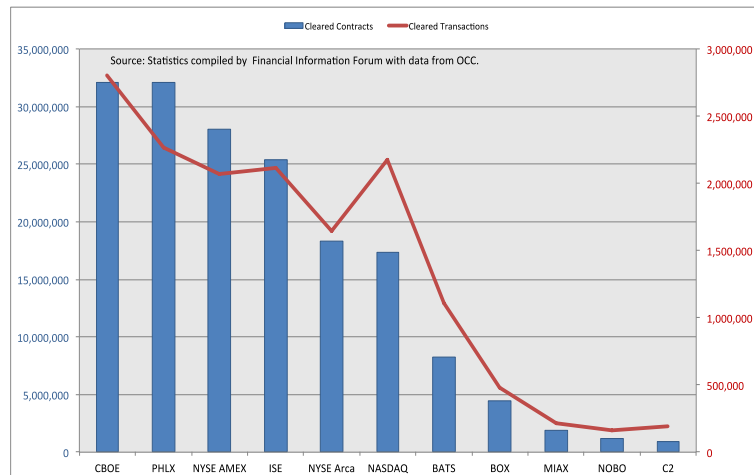
### U.S. Equities Market Share

- Share volumes traded across Tape A, B, and C totaled 142.4 billion shares, an **increase of 1.6%** monthly, but a **decrease of 1.5%** annually.
- In June 2013, off-exchange trading accounted for 34.5% of the shares traded in NMS Equity Securities, a **decrease of 1.7%** compared to last month.
- NYSE-listed securities share volume was 75.1 billion shares, a **decrease of 2.0%** monthly and **8.0%** annually.
- Share volume in NASDAQ-listed securities was 36.5 billion shares, a **4.2% monthly decrease**, and a slight **0.02% decrease** on an annual basis.



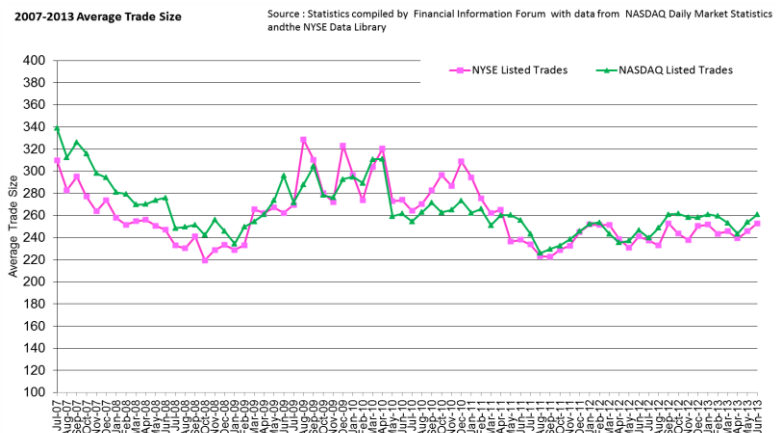
### U.S. Equity Options Market Share

- The top 3 market centers (PHLX, CBOE, ISE) made up 54.3% of the total cleared contracts.
- The total number of cleared contracts **decreased 19.4%** monthly to 169.8 million, which is a **7.7% increase** on an annual basis.. MIAX cleared over 1.8 million contracts, a monthly **increase of 80.7%**.
- Total premiums in May 2013 totaled \$34.1 billion, a **decrease of 48.2%** from last month's outlier month. On an annual basis, total premiums was basically flat.



### Average Trade/Contract Size

- For NYSE Listed, the average trade size was 253 shares, **15.2% higher** than the record low of 219 shares (Oct 2008). Average trade size **increased 2.9%** monthly.
- For NASDAQ Listed, the average trade size was 261 shares, **15.4% higher** than the record low of 226 shares in August 2011. Average trade size **increased 2.7%** monthly.
- Average contract size for US Equity Options stayed steady at 10 for the fourth consecutive month.



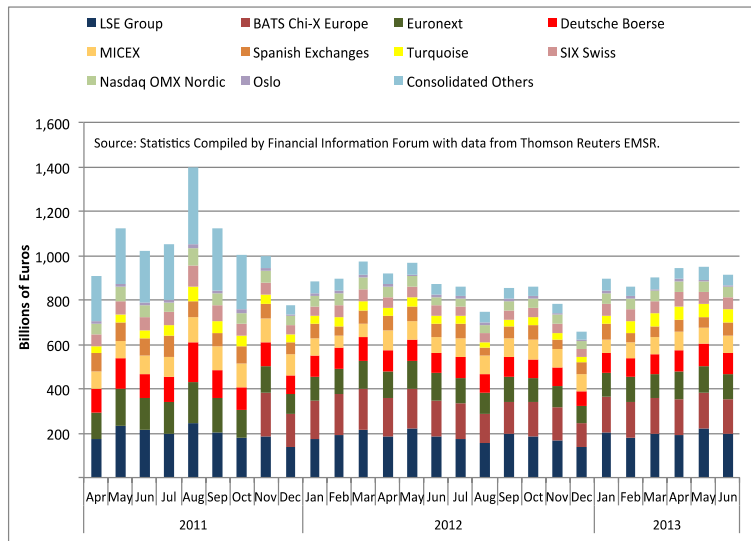


**European Equity Market Share**

- The notional value of the European Equities Market **decreased 3.4%** monthly to €917.2 billion, which is a **5.1% increase** from June 2012.
- LSE Group had the greatest market share, with 21.5% (€196.8 billion) followed by BATS CHI-X Europe and Euronext; which had a market share of 17.3% (€159 billion) and 12.2% (€112.3 billion) respectively.
- The highest monthly volume increase was registered by the Spanish Exchanges, **up 22.7%**.

**NASDAQ Self Help Declarations**

- There were 2 Self Help declarations during June 2013.

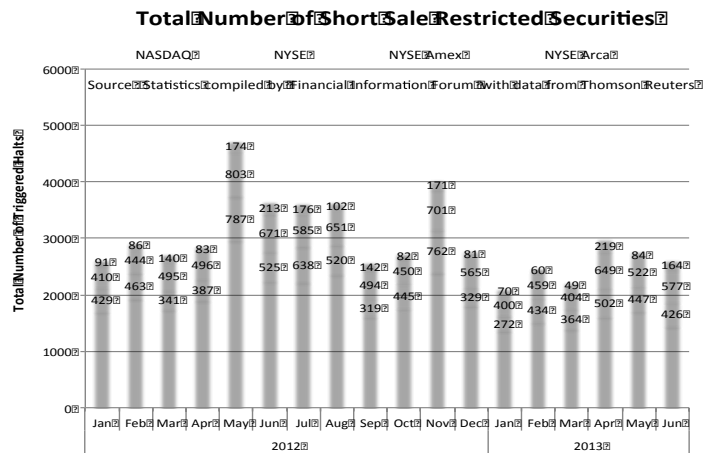


**Single Stock Circuit Breaker Trigger**

- There were 9 Single Stock Circuit Breaker events reported for June 2013 totaling 45 minutes and 22 seconds. A total of 453 NASDAQ listed and 341 NYSE listed securities have triggered the Single Stock Circuit Breaker since June 2010.
- There were 10 Trading Pauses reported for June 2013 for ticker symbols which were part of Phase 1 of the Limit Up-Limit Down rollout. These pauses lasted a total of 54 minutes and 13 seconds. All of the pauses this month were for ETPs.

**Short Sale Circuit Breaker Analysis**

- The [FIF Short Sale Tracker](#) maintains a list of trading halts triggered under the Short Sale rule.
- A total of 1,433 short sale halts were triggered in June 2013. There was an average of 72 halts daily, with a high of 180.



Source:  
June 2013 [FIF Market Share](#) and [Market Dynamics](#) Reports



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