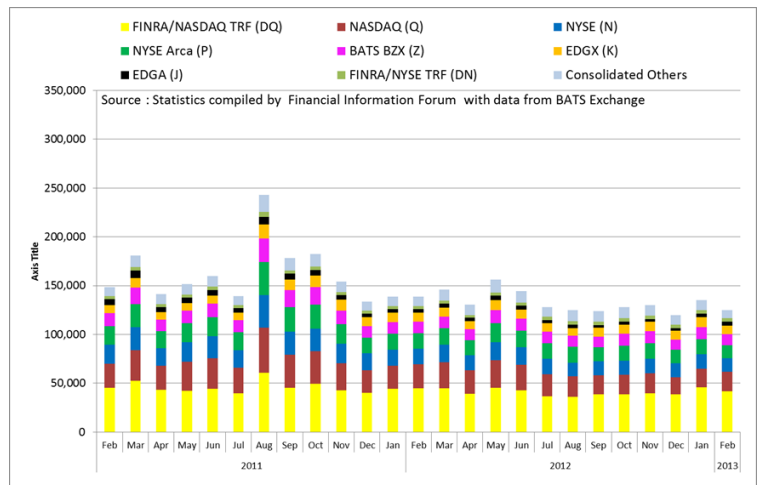




February 2013 FIF Market Share and Market Dynamics Reports – Executive Summary

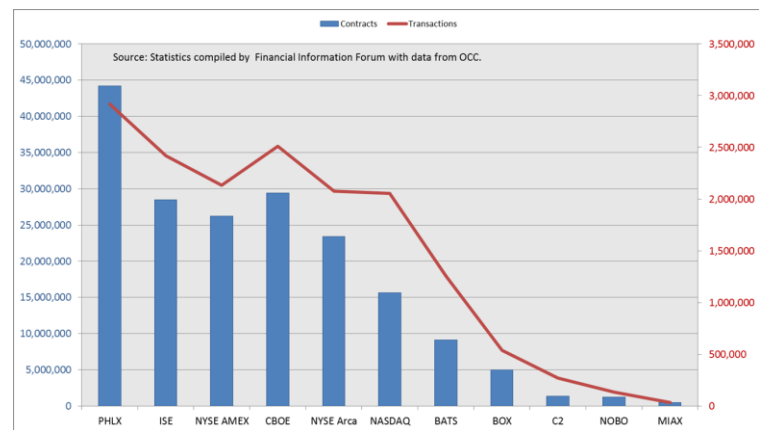
U.S. Equities Market Share

- Share volumes traded across Tape A, B, and C **decreased 7%** monthly and **10%** annually to 125 billion shares.
- In February 2013, off-exchange trading accounted for 36% of the shares traded in NMS Equity Securities, a decrease of **-0.5%** compared to last month.
- NYSE-listed securities share volume **decreased 8%** monthly and **12%** annually to 69 billion shares.
- Share volume in NASDAQ-listed securities **decreased 9%** monthly and **5%** annually to 35 billion shares.



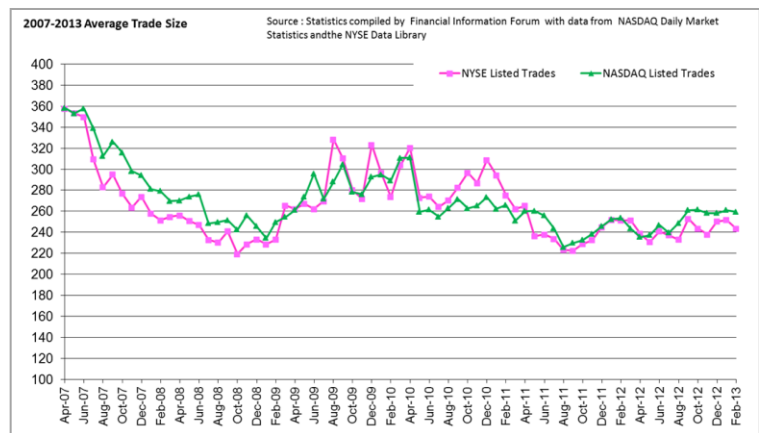
U.S. Equity Options Market Share

- The top 3 market centers (PHLX, CBOE, ISE) make up 55% of the total cleared contracts.
- The total number of cleared contracts **decreased 14%** annually and **16%** monthly. NASDAQ saw an annual **increase of 33%** and a monthly **decrease of 8%**, to 15.6 million contracts.
- Total premiums in February 2013 **decreased 14%** monthly and **22%** annually, totaling \$48 billion.



Average Trade/Contract Size

- For NYSE Listed, the average trade size **increased 11%** to 243 shares from the record low of 219 shares (Oct 2008) but **decreased 3%** monthly.
- For NASDAQ Listed, the average trade size **increased 16%** to 259 shares from the record low of 226 shares in August 2011. Average trade size **decreased 1%** monthly.
- Average contract size for US Equity Options Market stayed steady at 11, the monthly average size since May 2012.





European Equity Market Share

- The notional value of the European Equities Market **decreased 4%**, both monthly and annually, to €863 Billion
- LSE Group has the greatest market share, with 21% (€181 billion) followed by BATS CHI-X Europe and Euronext; which have a market share of 18% (€159 billion) and 13% (€112 billion) respectively.
- The highest monthly volume increase was registered by Turquoise, up **27%**.

NASDAQ Self Help Declarations

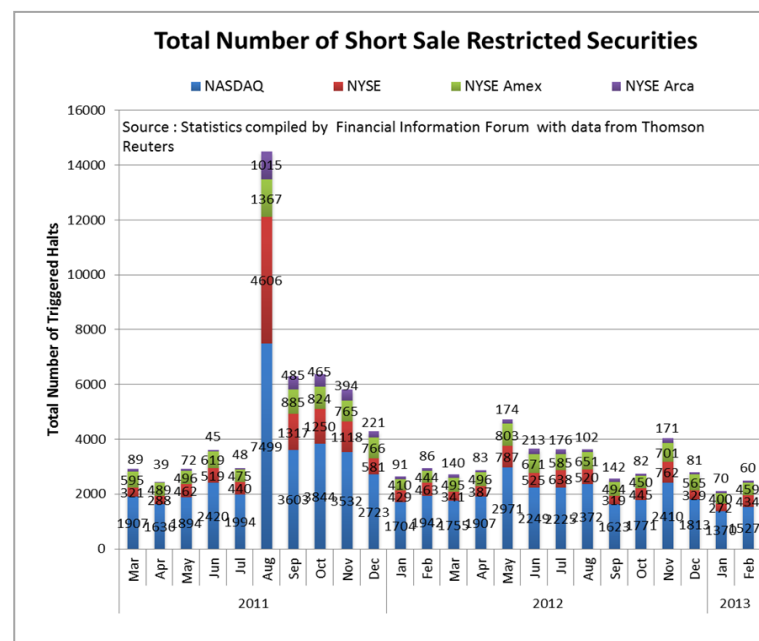
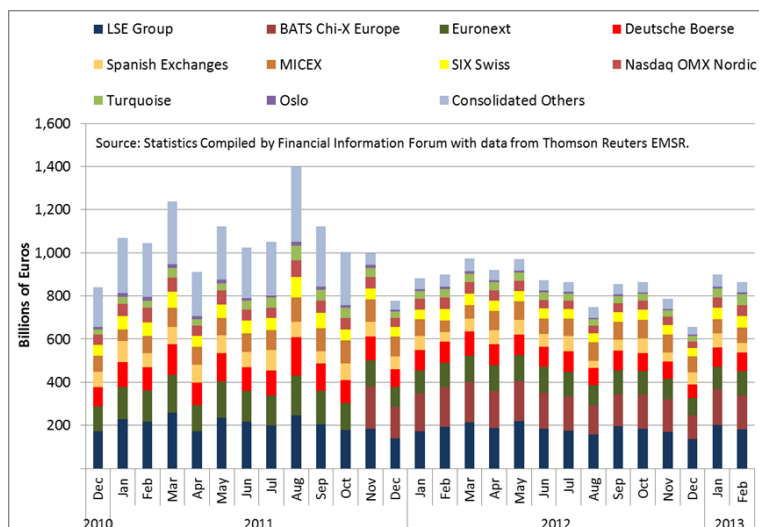
- There were no Self Help Declarations during February 2013.

Single Stock Circuit Breaker Trigger

- There were 17 Single stock Circuit Breaker events reported for February 2013 totaling 1 hour 25 minutes and 26 seconds. A total of 397 NASDAQ listed and 311 NYSE listed securities have triggered the single stock circuit breaker since June 2010.

Short Sale Circuit Breaker Analysis

- The [FIF Short Sale Tracker](#) maintains a list of securities triggered under the Short Sale rule.
- A total of 1,337 short sale halts were triggered in February 2013. The highest daily count of securities triggered reached 124 with an average of 67 daily.



Source:

February 2013 [FIF Market Share](#) and [Market Dynamics](#) Reports

The Financial Information Forum (FIF) addresses the implementation issues that impact the securities industry, from real-time decision support through securities processing. To join FIF, download the [FIF Membership Kit](#).