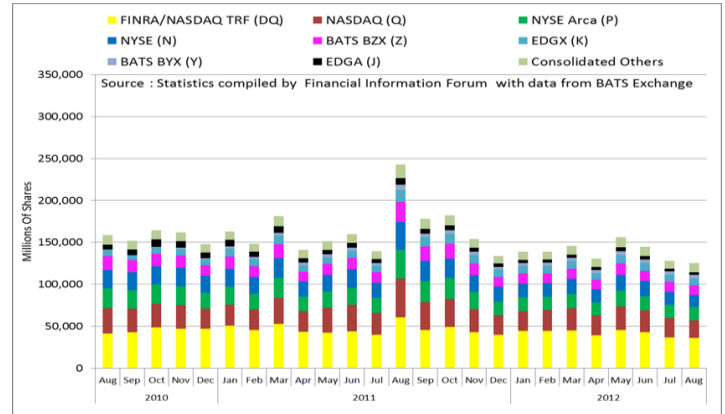




August 2012 FIF Market Share and Market Dynamics Reports – Executive Summary

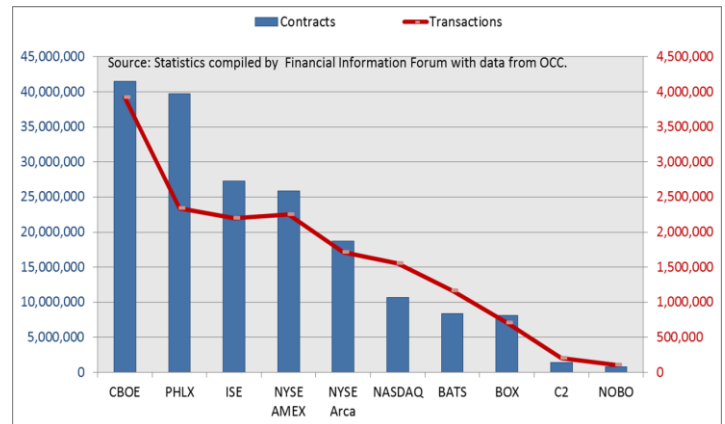
U.S. Equities Market Share

- Share volumes traded across Tape A, B, and C **decreased 2%** monthly and **decreased 49%** annually to 125 billion shares (see chart).
- In August 2012, off-exchange trading accounted for 32% of the shares traded in NMS Equity Securities.
- Share volumes in NYSE-listed securities **decreased 4%** monthly and **47%** annually to 70 billion shares.
- NASDAQ-listed securities share volume **increased 4%** monthly and **38%** annually to 35 billion shares.



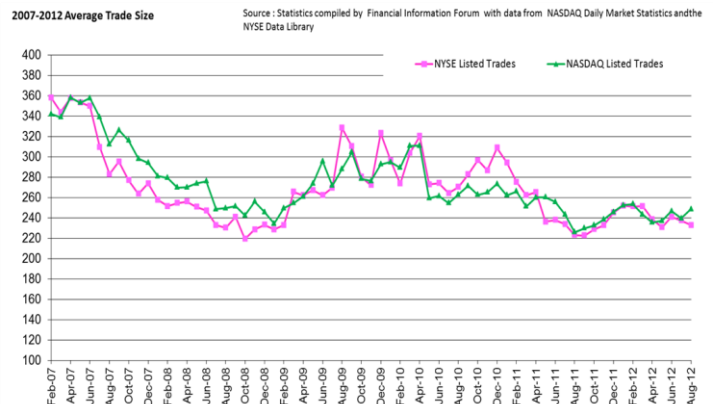
U.S. Equity Options Market Share

- The top 3 market centers (CBOE, PHLX, ISE) make up 60% of the total cleared contracts.
- At an annual rate, the total number of cleared contracts **decreased 28%** to 183 million contracts corresponding to a **2% increase** monthly. NASDAQ saw an annual **increase of 8%** to 11 million contracts (**8% increase** monthly).
- Total premiums in August 2012 **increased 69%** monthly (**26% annual increase**) to \$83 billion.



Average Trade/Contract Size

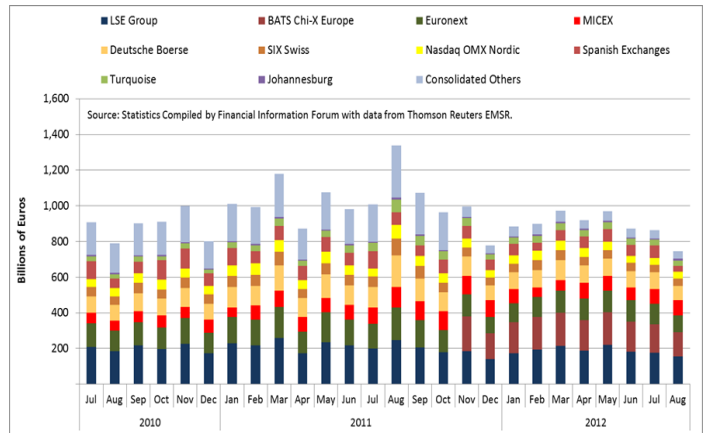
- For NYSE Listed, the average trade size **increased 6%** to 233 shares from the record low of 219 shares (Oct 2008) and **decreased 2%** monthly.
- For NASDAQ Listed, the average trade size **increased 10%** to 249 shares from the record low of 226 shares in August, 2011 and **increased 4%** monthly.
- Average contract size for US Equity Options Market stayed at 11, down **21%** annually.





European Equity Market Share

- The notional value of the European Equities Market **decreased 14%** monthly to €760 Billion corresponding to a **47% annual decrease**.
- LSE Group has the greatest market share of 21% (€157 billion) followed by BATS CHI-X Europe and Euronext; which have a market share of 18% (€133 billion) and 13% (€96 billion) respectively.
- The highest monthly volume increase was registered by Johannesburg, up **81%** (€13 Billion).



NASDAQ Self Help Declarations

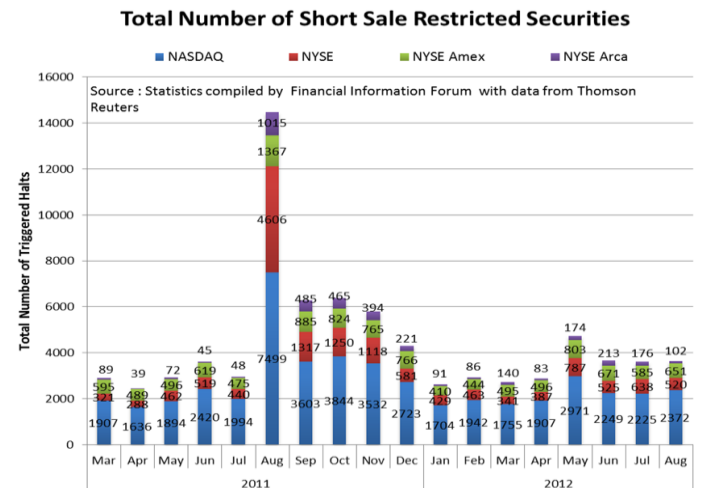
- There were 4 Self Help Declarations during the month of August 2012 which summed up to 4 hours 11 minutes and 57 seconds.

Single Stock Circuit Breaker Trigger

- There were 28 Single stock Circuit Breaker events reported for August 2012 totaling 2 hours 25 minutes and 55 seconds. A total of 303 NASDAQ listed and 261 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 1,939 shortsale halts were triggered in August 2012. The highest daily count of securities triggered reached 155 with an average of 84 daily.



Source:

August 2012 [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](#).