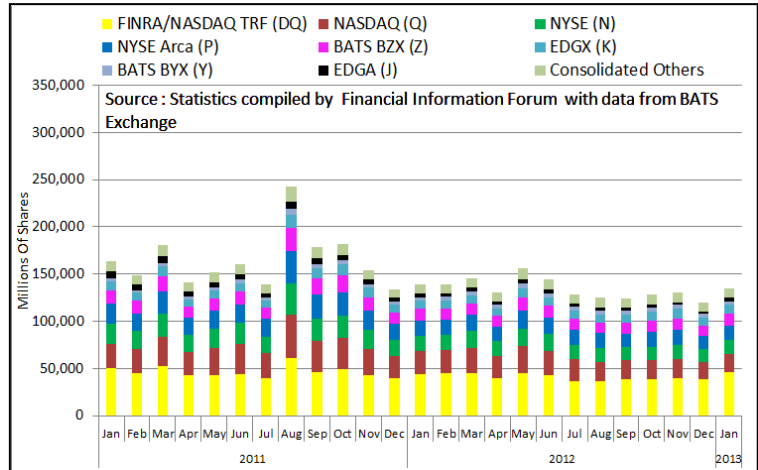




January 2013 FIF Market Share and Market Dynamics Reports – Executive Summary

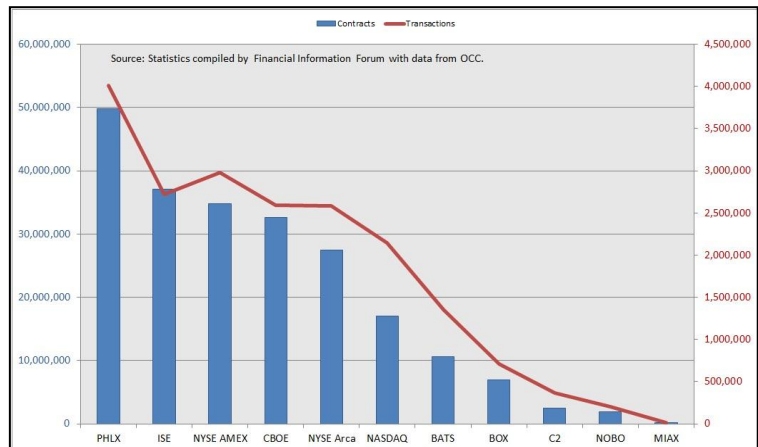
U.S. Equities Market Share

- Share volumes traded across Tape A, B, and C **increased 13%** monthly but **decreased 3%** annually to 135 billion shares.
- In January 2013, off-exchange trading accounted for 37% of the shares traded in NMS Equity Securities.
- NYSE-listed securities share volume **increased 14%** monthly but **decreased 5%** annually to 76 billion shares.
- Share volume in NASDAQ-listed securities **increased 17%** monthly and **8%** annually to 38 billion shares.



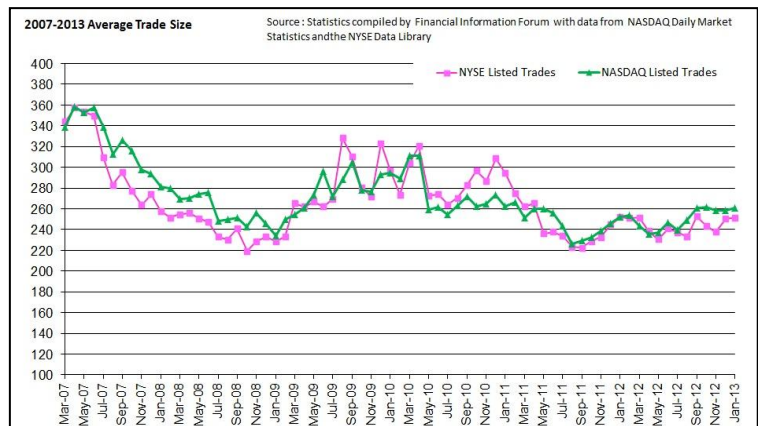
U.S. Equity Options Market Share

- The top 3 market centers (PHLX, CBOE, ISE) make up 56% of the total cleared contracts.
- The total number of cleared contracts **increased 3%** annually and **33%** monthly. NASDAQ saw annual and monthly **increases of 64 and 49%, respectively**, to 17 million contracts.
- Total premiums in January 2013 **increased 11%** monthly but **decreased 9%** annually, totaling \$56 billion.



Average Trade/Contract Size

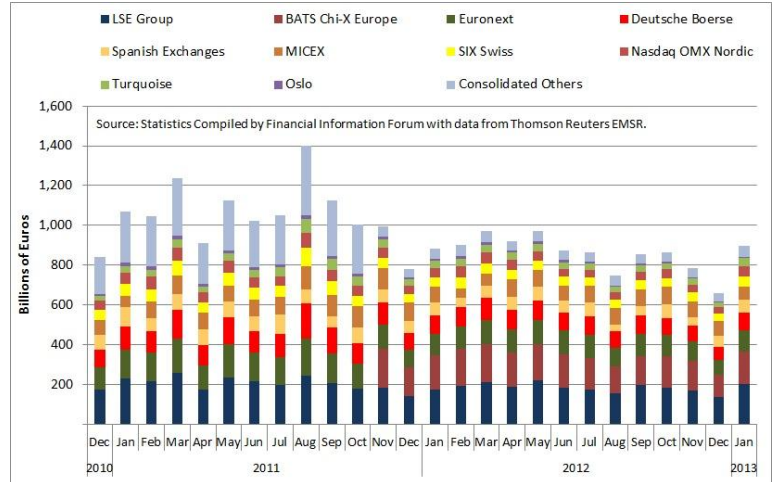
- For NYSE Listed, the average trade size **increased 15%** to 252 shares from the record low of 219 shares (Oct 2008) and **increased 1%** monthly.
- For NASDAQ Listed, the average trade size **increased 16%** to 261 shares from the record low of 226 shares in August 2011. Average trade size **increased 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 **increased 37%** monthly to €898 Billion corresponding to a **2%** annual **increase**.
- LSE Group has the greatest market share, with 23% (€203 billion) followed by BATS CHI-X Europe and Euronext; which have a market share of 18% (€164 billion) and 12% (€107 billion) respectively.
- The highest monthly volume increase was registered by LSE Group, up **82%**.



NASDAQ Self Help Declarations

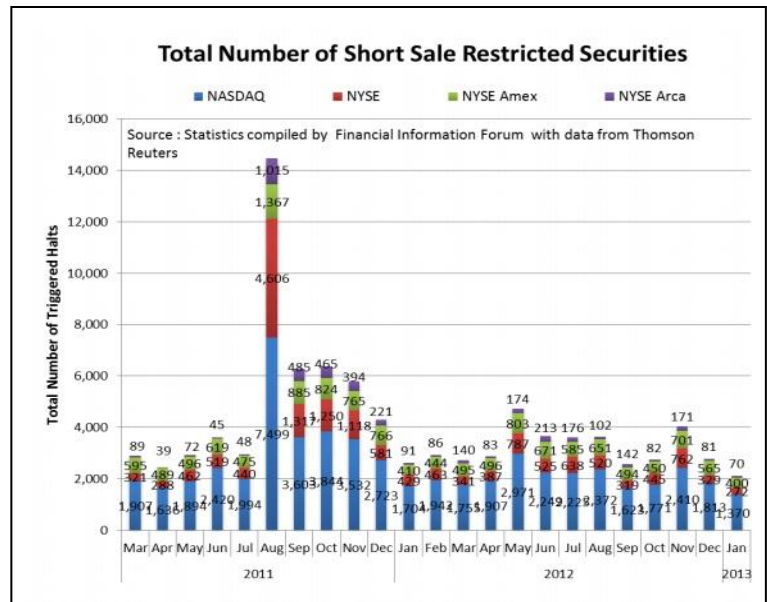
- There were 3 Self Help Declarations during January 2013 for 1 hour and 10 minutes.

Single Stock Circuit Breaker Trigger

- There were 19 Single stock Circuit Breaker events reported for January 2013 totaling 1 hour 36 minutes and 34 seconds. A total of 386 NASDAQ listed and 305 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 1,126 short sale halts were triggered in January 2013. The highest daily count of securities triggered reached 81 with an average of 49 daily.



Source:

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

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