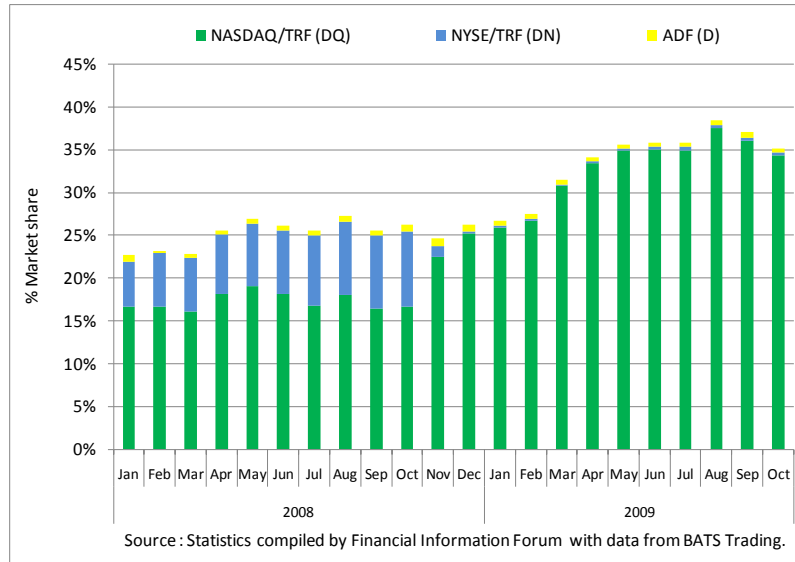


October 2009 FIF Automated Equity Trading Analysis Report – Executive Summary

U.S. Equities Market Share

- Off-exchange trading accounts for 35% of the shares traded in NMS Equity Securities.
- Monthly share volume in NMS Equity securities **increased 1.6%** to 205 Billion shares across all venues compared to September 2009 with a year to date (YTD) **increase of 13%**.
- Volume in NYSE-listed securities **dropped 1%** compared to September 2009 to 118 Billion Shares but was still **up 14%** from Jan 2009.



Year to Date:

- NYSE's market share in NYSE-listed securities **increased 7%** to 29 billion shares.
- Off-exchange trading reported to the FINRA/NASDAQ TRF **increased 51%** to 39 billion shares.
- Volume in NASDAQ-listed securities **increased 2%** this month to 51 billion Shares
 - The top 5 venues showed an average **8% increase** over Sep 2009.
 - YTD: The FINRA/NASDAQ TRF **increased at 66%** to 20 Billion Shares.
 - NASDAQ OMX BX (BEX) shot **381%** in the past six months to 2 Billion shares.

NASDAQ Self Help Declarations

- In October, total Self Help Declarations **increased 100%** compared to September 2009 with 10 instances.
- In 2009, there has been an average of 7 Self Help declarations per month.
- The duration of Self Helps in October was over 8 hours (110% more than September 2009).

Average Trade Size

- Average trade size **increased 26%** in 2009.
- For NYSE Listed, the average trade size has gone **up 28%** to 280 shares from the record low of 219 shares (October 2008).
- For NASDAQ Listed, the average trade size **increased 19%** to 278 shares from the low of 234 shares (February 2008).

European Equity Market Share

- This month the notional value of the European Equities Market **increased 11%** to €953 billion.
- LSE Group has the greatest market share (26%, €247 billion); second is NYSE Euronext at 17% (€160 billion) followed by Deutsche Boerse at 12% (€111 Billion)
- Chi-X has 11% market share (€109 Billion), a **130% YTD increase**
- BATS Europe has **increased over 460%** YTD, making up 3% of the European market.
- Turquoise, with 3% of the market has **increased 11%** YTD to €29 billion.

Source: [October 2009 FIF Automated Equity Trading Analysis Report](#)

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