

## September 2009 FIF Automated Equity Trading Analysis Report – Executive Summary

### U.S. Equities Market Share

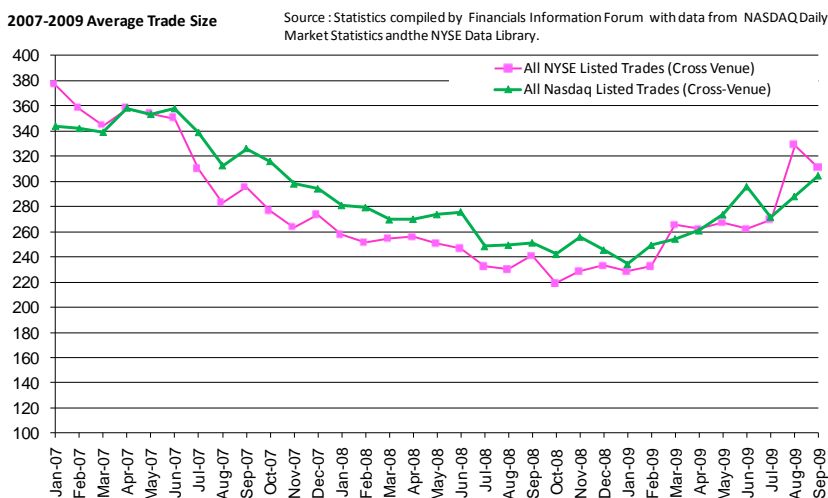
- Monthly share volume in Tape A, B, and C securities **increased 1.1%** to 201 Billion shares across all venues compared to August 2009 with a year to date (YTD) **increase of 11%**.
- Off-exchange trading reported to the FINRA/NASDAQ TRF across Tape A, B, and C **increased 54%** since January 2009 to 73 billion shares.
- Volume in NYSE-listed securities **dropped 3%** compared to August 2009 to 118 Billion Shares but was still **up 15%** from Jan 2009. Year to Date:
  - NYSE 's market share in NYSE-listed securities **increased 14%** to 29 billion shares
  - Off-exchange trading reported to the FINRA/NASDAQ TRF **increased 59%** to 41 billion.
- Volume in NASDAQ-listed securities **increased 12%** this month to 51 billion Shares
  - The top 5 venues showed an average **9% increase** over Aug 2009.
  - YTD: The FINRA/NASDAQ TRF **increased at 72%** to 20 Billion Shares.
  - YTD: The ISE shot **up 141%** to 1 Billion shares.

### NASDAQ Self Help Declarations

- Unchanged compared to August 2009 – 5 instances.
- In 2009, there has been an average of 6 Self Help declarations per month.
- The duration of Self Helps in September was just over 4 hours (60% less than Aug 2009).

### Average Trade Size

- Average trade size **increased over 20%** in 2009.
- For NYSE Listed, the average trade size has gone **up 41%** to 310 shares from the record low of 219 shares (10/2008).
- For NASDAQ Listed, the average trade size **increased 30%** to 304 shares from the low of 234 shares (2/2008).



### European Equity Market Share

- This month the notional value of the European Equities Market **increased 33%** to €858 billion.
- LSE Group has the greatest market share (29%, €252 billion); second is NYSE Euronext at 17% (€148 billion) followed by Deutsche Boerse at 12% (€104 Billion)
- Chi-X has 10% market share (€86 Billion), an **81% YTD increase**
- BATS Europe has **increased over 350%** YTD, making up 3% of the European market.
- Turquoise, with 3% of the market has increased 3% YTD to €27 billion.

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

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](#).