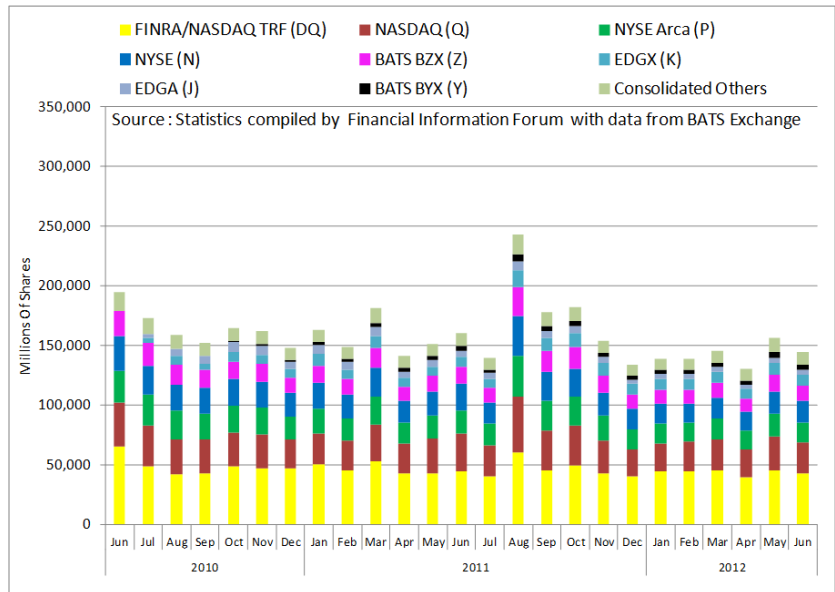




## June 2012 FIF Market Share and Market Dynamics Reports – Executive Summary

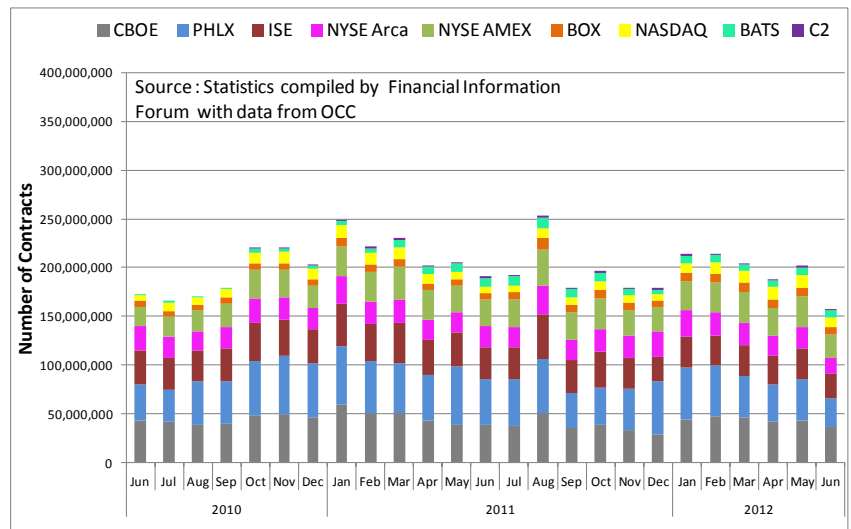
### U.S. Equities Market Share

- Share volumes traded across Tape A, B, and C **decreased 7%** monthly and **increased 4%** annually to approximately 145 billion shares.
- In June 2012, off-exchange trading accounted for 32% of the shares traded in NMS Equity Securities.
- Share volume in NYSE-listed securities **decreased 6%** monthly and **5%** annually to 82 billion shares.
- NASDAQ-listed securities share volume **decreased 10%** monthly and **15%** annually to 37 billion shares.



### U.S. Equity Options Market Share

- The top 3 market centers (CBOE, PHLX, ISE) make up 58% of the total cleared contracts.
- At an annual rate, the total number of cleared contracts **decreased 17%** to 157 million contracts corresponding to a **22% decrease** monthly. NASDAQ saw an annual **increase of 35%** to 9.5 million contracts (**27% decrease** monthly).
- Total premiums in June 2012 **decreased 15%** annually to \$34 billion, a monthly **decrease of 42%**.

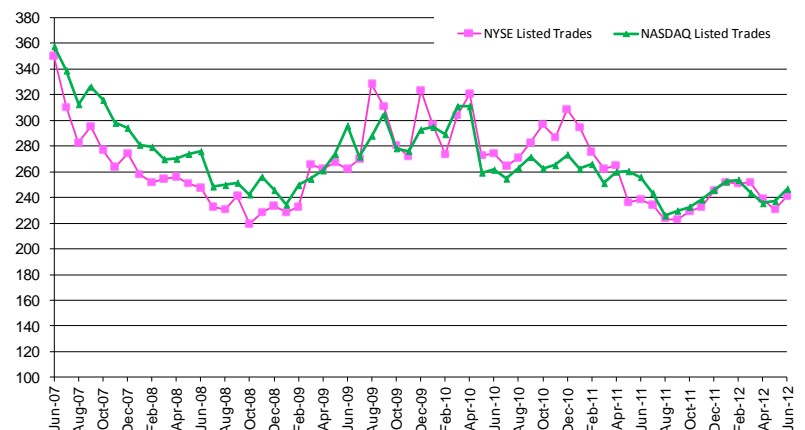


### Average Trade/Contract Size

- For NYSE Listed, the average trade size **increased 10%** to 241 shares from the record low of 219 shares (Oct 2008) and **increased 4%** monthly.
- For NASDAQ Listed, the average trade size **increased 9%** to 247 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 **8%** annually.

2007-2012 Average Trade Size

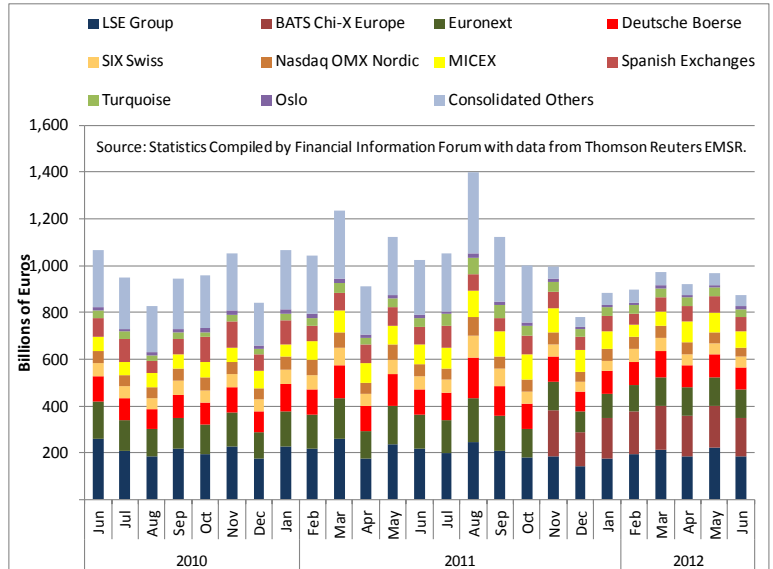
Source: Statistics compiled by Financial Information Forum with data from NASDAQ Daily Market Statistics and the NYSE Data Library





## European Equity Market Share

- The notional value of the European Equities Market **decreased 10%** monthly to €872 Billion corresponding to a **15%** annual **decrease**.
- LSE Group has the greatest market share of 21% (€183 billion) followed by BATS Chi-X Europe and Euronext; which have a market share of 19% (€167 billion) and 14% (€122 billion) respectively.
- The highest monthly volume increase was registered by Oslo, up **8% (€12 billion)**.



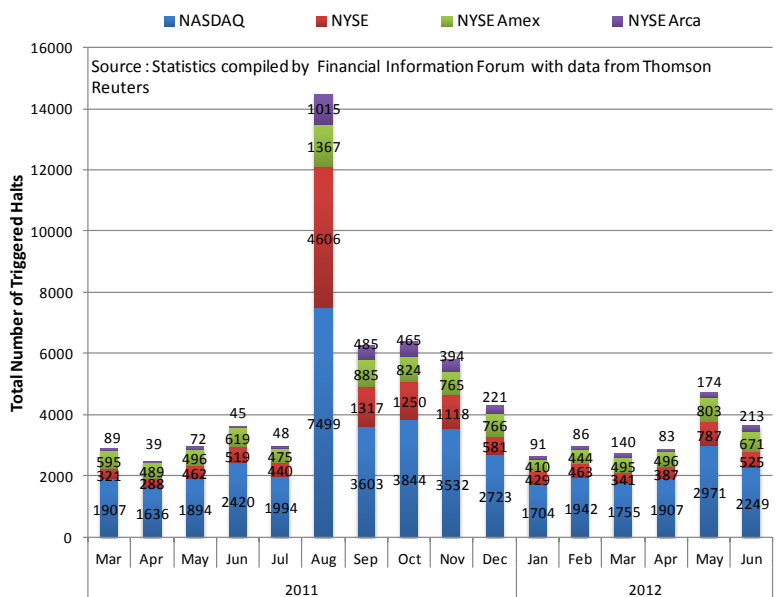
## Short Sale Circuit Breaker Analysis

- The [FIF Short Sale Tracker](#) maintains a list of securities triggered under the Short Sale rule.
- A total of 1,971 short sale halts were triggered in June 2012. The highest daily count of securities triggered reached 196 with an average of 94 daily.

## NASDAQ Self Help Declarations

- There were no self-help declarations during the month of June 2012.

## Total Number of Short Sale Restricted Securities



## Single Stock Circuit Breaker Trigger

- There were 38 Single stock Circuit Breaker event reported for June 2012 totaling 3 hours 24 minutes and 34 seconds. A total of 274 NASDAQ listed and 245 NYSE listed securities have triggered the single stock circuit breaker since June 2010.

Source:

June 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](#).