

December 2012 FIF Market Share and Market Dynamics Reports - Executive Summary

U.S. Equities Market Share

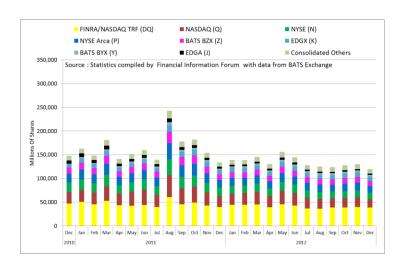
- Share volumes traded across Tape A, B, and C decreased
 8% monthly and 11% annually to 120 billion shares (see chart).
- In December 2012, off-exchange trading accounted for 35% of the shares traded in NMS Equity Securities.
- Share volumes in NYSE-listed securities decreased 7% monthly 12% annually to 66 billion shares.
- NASDAQ-listed securities share volume decreased 9% monthly and 0.4% annually to 33 billion shares.

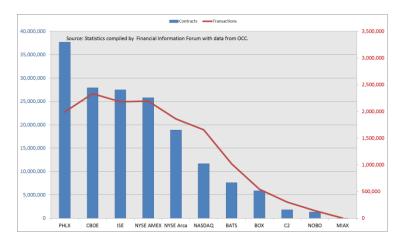
U.S. Equity Options Market Share

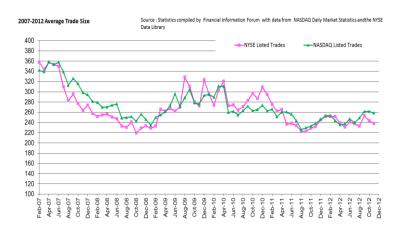
- The top 3 market centers (PHLX, CBOE, ISE) make up
 57% of the total cleared contracts.
- At an annual rate, the total number of cleared contracts decreased 7% to 166 million contracts corresponding to a 9% decrease monthly. NASDAQ sawan annual increase of 62% to 12 million contracts (9% decrease monthly).
- Total premiums in December 2012 decreased 33% monthly (2% annual decrease) to \$50 billion.

Average Trade/Contract Size

- For NYSE Listed, the average trade size increased 14% to 238 shares from the record low of 219 shares (Oct 2008) and increased 5% monthly.
- For NASDAQ Listed, the average trade size increased
 14% to 258 shares from the record low of 226 shares in
 August, 2011 and decreased 0.04% monthly.
- Average contract size for US Equity Options Market increased to 12, down 20% annually.







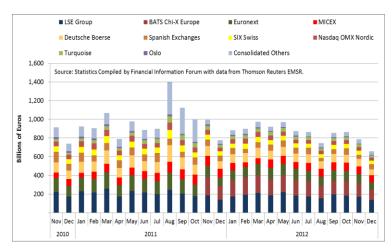


European Equity Market Share

- The notional value of the European Equities Market decreased 16% monthly to €657 Billion corresponding to a 16% annual decrease.
- LSE Group has the greatest market share of 21% (€136 billion) followed by BATS CHI-X Europe and Euronext; which have a market share of 17% (€111 billion) and 12% (€79 billion) respectively.
- The highest monthly volume increase was registered by Spanish Exchanges, up 36% (€57 Billion).



 There were 2 Self Help Declaration during the month of December 2012 for 26 minutes and 15 seconds.



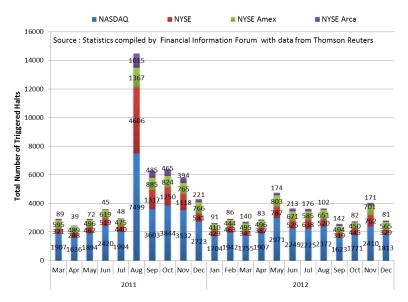
Single Stock Circuit Breaker Trigger

There were 21 Single stock Circuit Breaker events reported for December 2012 totaling 1 hour 47 minutes and 19 seconds. A total of 374 NASDAQ listed and 298 NYSE listed securities have triggered the single stock circuit breaker since June 2010.

Short Sale Circuit Breaker Analysis

- The <u>FIF Short Sale Tracker</u> maintains a list of securities triggered under the Short Sale rule.
- A total of 1,555 short sale halts were triggered in December 2012. The highest daily count of securities triggered reached 125 with an average of 74 daily.

Total Number of Short Sale Restricted Securities



Source:

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