# **BIDS Trading Monthly News**

BIDS Trading is a registered broker-dealer and the operator of the BIDS ATS, which is designed to bring counterparties together to anonymously trade blocks of stock.



MARCH 2025 TRADING STATISTICS	
Average Daily Volume*	91.7 million shares
Average Block <sup>†</sup> Execution Size	25,228 shares
Blocks <sup>†</sup> Traded as % of Total Traded Volume	51%
Block Trades Larger Than 50k Shares	1,765
Average Daily Block <sup>†</sup> Volume	46,862,048 shares

<sup>\*</sup> Figures include all volume traded on the BIDS ATS and do not include any routed volume. Shares are double counted to include both sides of the transaction. † A block is defined as 10,000+ shares.

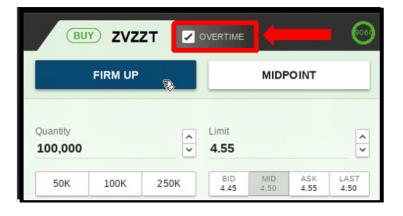
## **FEATURE OF THE MONTH**

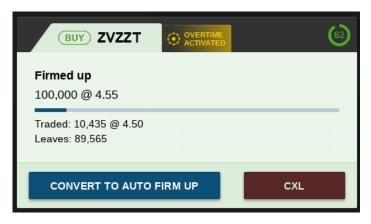
#### **Overtime**

Access additional liquidity around a block print by enabling overtime.

#### **FAQs**

- When Overtime is enabled, BIDS invites will display a check box next to the symbol.
- Overtime reduces a User's minimum volume for three seconds after a print.
- All overtime trades are price protected at the print price except midpoint trades which round to the more aggressive half tick\*.
- Trades that receive overtime executions upsize the original print by 17%.\*\*
- Interest has been strong, 163 buy-side firms having enabled the feature.
  - \*Reg NMS requires penny limits in most covered securities
  - \*\*BIDS ATS, Q1 2025





To activate the feature or if you have additional questions, please contact your BIDS sales representative.

## SPONSORING BROKER/DEALER (\*MWVBE Certified Broker)

Direct 100% of your trading costs in BIDS Trading to the sponsoring broker/dealer(s) of your choice.

- Academy Securities, Inc.\*
- American Veterans Group, PBC\*
- B. Riley FBR, Inc.
- Bancroft Capital, LLC\*
- Bank of America
- Barclays
- Blaylock Van LLC\*
- BMO Capital Markets
- Cabrera Capital Markets, LLC\*
- Canaccord Genuity Inc.
- Capis
- CastleOak Securities\*
- Citi
- CLSA Americas, LLC
- Cowen & Co.
- Daiwa Capital Markets America Inc.
- Drexel Hamilton\*
- FBN Securities, Inc.
- Great Pacific Securities\*
- Guggenheim Securities, LLC

- Guzman & Company\*
- H.C. Wainwright & Co.
- Instinet, LLC
- Itau BBA Securities
- J.P. Morgan
- Jefferies
- JonesTrading
- Keefe, Bruyette & Woods
- Kepler Capital Markets Inc.
- KeyBanc Capital Markets Inc.
- Loop Capital Markets\*
- Mischler Financial Group, Inc.\*
- Monness, Crespi, Hardt & Co.
- Morgan Stanley
- National Bank of Canada Financial
- North South Capital LLC\*
- Penserra Securities\*
- Piper Sandler & Co.
- Redburn (USA) LLC
- Roberts & Ryan Inc.\*

- Rosenblatt Securities
- Roth MKM
- Samuel A. Ramirez & Co.\*
- San Blas Securities
- Siebert Williams Shank & Co., LLC\*
- Stern Brothers & Co\*
- Stifel Nicolaus
- StoneX Financial Inc.
- Strategas Securities
- Sturdivant & Co., Inc.\*
- Susquehanna Financial
- Telsey Advisory Group\*
- The Vertical Group
- Themis Trading LLC
- Tigress Financial Partners LLC\*
- UBS
- Virtu Financial
- Wells Fargo Securities, LLC
- Westminster Research
- William Blair & Co.

Any broker/dealer can be a sponsor in BIDS; there is no fee to become a sponsor and a direct connection to BIDS is not required. To become a sponsor, e-mail us at info@bidstrading.com.

### **INTEGRATION PARTNERS**

- Advent Moxy
- Aladdin
- Bloomberg EMS & SSEOMS
- Charles River Development
- Enfusion
- Eze Eclipse
- Fidessa Buy-side OMS

- FlexTrade's FlexTRADER
- INDATA IPM
- InfoReach
- Instinet Newport
- JP Morgan's Neovest
- Linedata Longview & Trader+
- LiquidityBook LLC

- Portware
- SS&C Eze
- Tradeweb
- TradingScreen Inc.
- Virtu's Triton EMS & OMS

## **MARKET CAP & MARKET SECTOR**

