

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.

BIDSSM
Trading

212.618.2060
877.566.2437
BIDSTRADING.COM

NOVEMBER 2025 TRADING STATISTICS

Average Daily Volume*	202.3 million shares
Average Block [†] Execution Size	22,626 shares
Blocks [†] Traded as % of Total Traded Volume	26%
Block Trades Larger Than 50k Shares	1,576
Average Daily Block [†] Volume	52,870,486 shares

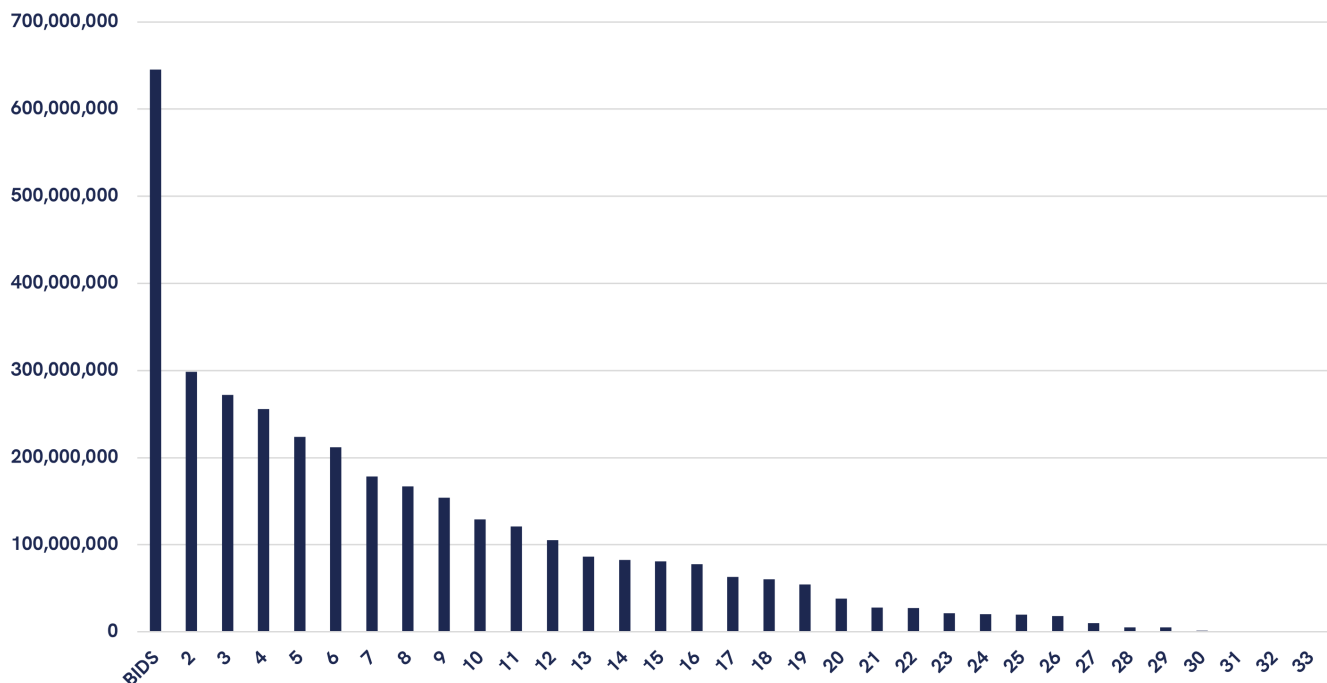
* Figures include all volume traded on the BIDS ATS and do not include any routed volume. Shares are double counted to include both sides of the transaction.
† A block is defined as 10,000+ shares.

FEATURE OF THE MONTH

Leadership in Block Trading

- BIDS ATS is the largest ATS for block[†] volume traded
- 19% of all ATS block[†] trading happened in the BIDS ATS
- Globally, 529 firms have connections via BIDS Trader

Block* Volume By ATS



Source: October 2025 - OTC Transparency data is provided via <http://www.finra.org/industry/OTC-Transparency> and is copyrighted by FINRA 2025.

† A block is defined as 10,000+ shares.

SPONSORING BROKER/DEALER (*MWVBE Certified Broker)

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

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| <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> 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.* | <ul style="list-style-type: none"> 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. |
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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

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| <ul style="list-style-type: none"> Advent Moxy Aladdin Bloomberg EMS & SSEOMS Charles River Development Enfusion Eze Eclipse Fidessa Buy-side OMS | <ul style="list-style-type: none"> FlexTrade's FlexTRADER INDATA IPM InfoReach Instinet Newport JP Morgan's Neovest Linedata Longview & Trader+ LiquidityBook LLC | <ul style="list-style-type: none"> Portware SS&C Eze Tradeweb TradingScreen Inc. Virtu's Triton EMS & OMS |
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MARKET CAP & MARKET SECTOR

