

# BIDS 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.



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## DECEMBER 2024 TRADING STATISTICS

Average Daily Volume*	69.9 million shares
Average Block <sup>†</sup> Execution Size	24,864 shares
Blocks <sup>†</sup> Traded as % of Total Traded Volume	50%
Block Trades Larger Than 50k Shares	1,331
Average Daily Block <sup>†</sup> Volume	34,596,346 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.

<sup>†</sup> A block is defined as 10,000+ shares.

## FEATURE OF THE MONTH

### 2024 Year in Review

2024 was an exciting time for the entire BIDS team as we continued our roll out of features designed to find participants more liquidity.

In the US, we continued our rollout of three features designed to provide the buy-side with more liquidity.

- Anonymous Trading vs. Principal Contrats
- Disclosed Trading vs. Principal Contrats (AIOI)
- Overtime

All three tools saw strong adoption. For more information on the first two features, please see *When There Isn't a Natural: Solving the Last Mile Problem of Principal Liquidity* which is available on our website under resources or via the following link:

<https://bidstrading.com/wp-content/uploads/bids-principal-trading-whitepaper.pdf>

We also continued to educate our broker partners on the benefits of slow IOCs. Adding some duration to an IOC unlocks contra side conditional liquidity and can significantly improve outcomes.

Finally, we launched our first trajectory-based product with the introduction of Cboe BIDS VWAP-X in the UK.

We are extremely excited for the new year and look forward to working with all our clients.

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- Linedata Longview & Trader+
- LiquidityBook LLC
- Portware
- SS&C Eze
- Tradeweb
- TradingScreen Inc.
- Virtu's Triton EMS & OMS

## MARKET CAP & MARKET SECTOR

