

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.

BIDS
Trading®

212.618.2060
877.566.2437
BIDSTRADING.COM

DECEMBER 2025 TRADING STATISTICS

Average Daily Volume*	161.3 million shares
Average Block† Execution Size	23,507 shares
Blocks† Traded as % of Total Traded Volume	23%
Block Trades Larger Than 50k Shares	1,444
Average Daily Block† Volume	37,303,817 shares

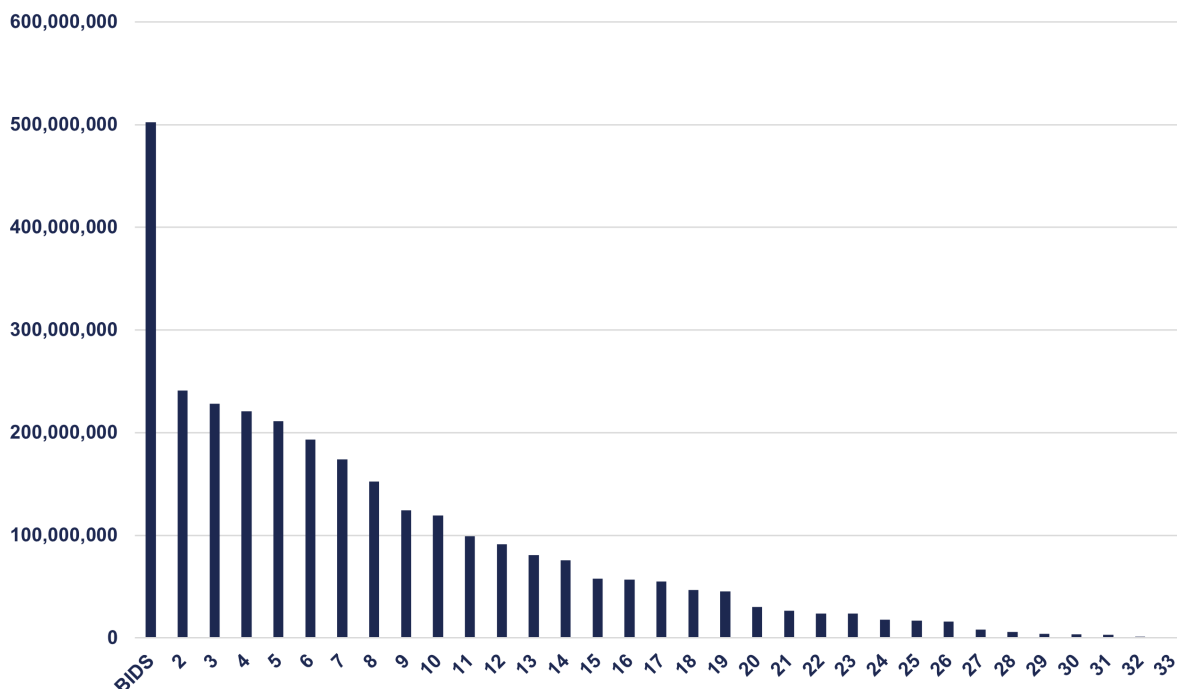
* Figures include all volume traded on the BIDS ATS and do not include any routed volume. Shares are double counted to include both sides of the transaction.
† A block is defined as 10,000+ shares.

FEATURE OF THE MONTH

Leadership in Block Trading

- BIDS ATS is the largest ATS for block† volume traded
- 17% of all ATS block† trading happened in the BIDS ATS
- Globally, 530 firms have connections via BIDS Trader

Block* Volume By ATS



Source: November 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 Ridgeline SS&C Eze Tradeweb TradingScreen Inc. Virtu's Triton EMS & OMS |
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MARKET CAP & MARKET SECTOR

