

# 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.



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## FEBRUARY 2025 TRADING STATISTICS

Average Daily Volume*	96.8 million shares
Average Block <sup>†</sup> Execution Size	26,116 shares
Blocks <sup>†</sup> Traded as % of Total Traded Volume	55%
Block Trades Larger Than 50k Shares	1,934
Average Daily Block <sup>†</sup> Volume	53,185,528 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

### Global Trading

BIDS is dedicated to offering our buy-side users a truly global solution through a single integrated GUI (BIDS Trader). If you'd like to turn on a region you're not accessing, please contact your BIDS sales rep.

### EU

- A third of all European blocks go through Cboe BIDS and we have been the number one venue for 35 consecutive months.
- Only trade Large-In-Scale which helps us have the highest average execution size in Europe.
- The ability to choose from 36 designated brokers to share your commission wallet and strengthen broker relationships.

### CANADA

- Cboe BIDS Canada launched in February 2022. Total shares traded has grown each year, outpacing the venues we compete with directly each month since May 2022 (based on the CIRO Report of Market Share by Marketplace).
- Total shares traded in 2024 rose 74% over 2023 to more than 736 million, with average daily volume of more than 2.9 million, both new records.
- Bank of America is now an Introducing Broker for US accounts trading into Cboe BIDS Canada, joining: BMO Capital Markets, Canaccord Genuity, CIBC World Markets, Instinet, Kepler Cheuvreux, Morgan Stanley, National Bank, and Virtu Financial.

### APAC

- Since launching in March 2023, Cboe BIDS Australia has continued to grow, with six of the last seven consecutive months ranking in our top ten of all time. February 2025 reached new highs for resting value, up 21% month-on-month and 96% year-on-year.
- In 2024, we expanded our user network by introducing a new sponsoring feature that provides access to regional asset managers outside of Australia, now offering Cboe BIDS Australia to Hong Kong, US, and Canadian fund managers - with plans to extend to additional regions in 2025.
- We continue to welcome new asset managers and brokers to the pool, with several brokers working towards access in 1H25. In 3Q25, we plan to further enhance liquidity with the targeted launch of our Willing-To-Trade functionality, which has already seen success in the Canadian market.

# 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](mailto: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

