

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

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APRIL 2025 TRADING STATISTICS

Average Daily Volume*	125.2 million shares
Average Block [†] Execution Size	24,564 shares
Blocks [†] Traded as % of Total Traded Volume	38%
Block Trades Larger Than 50k Shares	1,834
Average Daily Block [†] Volume	47,163,730 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

BMO has significantly increased their usage of our AIOI feature

- In the final week of April, BMO averaged 1280 unique symbols per day with an average AIOI size of 27k shares.
- To receive these indications, BIDS users need to add BMO as a sponsor and turn the AIOI feature ON.
- For setup, please speak with BIDS sales.
- To discuss commissions or for a more detailed description around the flow, please contact your BMO coverage.
- While broker coverage may be made aware of AIOI executions, brokers do not receive data on client orders and will not see if a BIDS user declines an AIOI invite.

The screenshot shows the BIDS Trading AIOI interface for the symbol ZVZZT. At the top, it says "★ ACTIONABLE IOI". Below that, there's a "BUY ZVZZT" button. A table lists a single entry from BMO with a volume of 55,000 and a price of ---, with a "Peg" of "BID" and "Notes" of "Client In...". Below the table, there are input fields for "Quantity" (55,000) and "Limit *" (104.03). To the right of these fields is a small table showing market data: BID 104.03, MID ---, ASK 104.03, and LAST 104.03. Below this, it shows "OMS available: 500,000" and "Change: ---". Further down, it shows "Open: n/a" and "VWAP: n/a". At the bottom, there are two buttons: "FIRM UP" and "DECLINE ALL".

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 Moxxy 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

