



## July 2014 FIF Market Dynamics Report – Executive Summary

### OTC Market Share of NMS Securities

- In July 2014, off-exchange trading accounted for 37.2% of the shares traded in NMS Equity Securities, a **decrease** of **1.2%** compared to last month.

### Average Trade/Contract Size

- For NYSE Listed, average trade size was 199 shares, a **3.9% decrease** over last month. On a year over year basis, average trade size **decreased 18.5%**.
- For NASDAQ Listed, average trade size was 206 shares, **6.1% lower** than last month. Average trade size **decreased 18.0%** on an annual basis.
- Average contract size for US Equity Options was 10 this month.

### NASDAQ Self Help Declarations

- There were no Self Help declarations in July 2014.

### Limit Up-Limit Down Plan

- There were 270 Trading Pauses reported in July 2014 for ticker symbols which were part of Phase 2(b) of the Limit Up-Limit Down rollout. These pauses lasted a total of 25 hours, 24 minutes and 1 seconds. 239 of the 270 pauses this month were for ETPs.

### Short Sale Circuit Breaker Analysis

- The [FIF Short Sale Tracker](#) maintains a list of trading halts triggered under the Short Sale rule since 2011.
- A total of 1,063 short sale halts were triggered in July 2014. There were an average of 48 halts daily, with a high of 124.

Source:

July 2014 [FIF Market Share](#) and [Market Dynamics](#) Reports

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