

# U.S. CONSOLIDATED TAPE DATA

The statistics below represent Population, Quote and Trade metrics as provided by the Securities Information Processors (SIPs) and the SIP Administrators responsible for disseminating Level 1 trade and quote information in New York Stock Exchange (“Tape A”), NYSE Arca and NYSE Amex (“Tape B”) and NASDAQ (“Tape C”) listed securities traded on participating U.S. exchanges.<sup>1</sup> The Consolidated Tape Association (CTA) (for Tape A and B) and the UTP Plan (for Tape C) have provided this information as a means to increase transparency related to the activities of the U.S. consolidated tape plans.

## CONSOLIDATED DATA QUARTERLY OPERATING METRICS REPORT

SUBSCRIBER/HOUSEHOLD METRICS		1Q11
<b>Tape A</b>		
Non-professional subscribers (quarter-end)		2,206,907
Quote usage (quarter total)		633,268,950
Professional subscribers (quarter-end)		379,885
Number of households (quarter-end)		229,819,149
<b>Tape B</b>		
Non-professional subscribers (quarter-end)		969,975
Quote usage (quarter total)		117,161,243
Professional subscribers- Last Sale (quarter-end)		286,400
Number of households (quarter-end)		60,191,676
<b>Tape C</b>		
Non-professional subscribers (quarter-end)		2,097,404
Quote usage (quarter total)		588,678,006
Professional subscribers (quarter-end)		369,139
Number of households (quarter-end)		123,921,777

### Definitions

- 1) Non-professionals includes data usage by those defined pursuant to the Non-Professional Subscriber policy paying the flat per subscriber rate.
- 2) Quote usage includes data usage for those that choose to report on a per-quote-packet basis where permitted by policy.
- 3) Professional subscribers are deemed to be those that do not meet the criteria defined pursuant to the Non-Professional Subscriber policy paying on a per device basis. Tape B Professional Subscribers reflect those professionals subscribing to Tape B Last Sale data.
- 4) Number of households provides an estimate of households reached based on vendor reporting of television broadcast data.

SIP TECHNOLOGY/MESSAGE RATE METRICS		1Q11
<b>QUOTE METRICS</b>		
<b>Tape A/B</b>		
Peak Quotes Per Second (historical)		389,885
Avg. Daily Peak Quotes Per Second (quarter-end)		260,942
Avg. Quotes Per Day (quarter-end)		491,961,195
Avg. Quote Latency (quarter-end)		< 1 ms
<b>Tape C</b>		
Peak Quotes Per Second (historical)		143,058
Avg. Daily Peak Quotes Per Second (quarter-end)		76,254
Avg. Quotes Per Day (quarter-end)		132,562,599
Avg. Quote Latency (quarter-end)		< 4.8ms
<b>TRADE METRICS</b>		
<b>Tape A/B</b>		
Peak Trades Per Second (historical)		57,183
Avg. Daily Peak Trades Per Second (quarter-end)		31,570
Avg. Trades Per Day (quarter-end)		25,387,234
Avg. Trade Latency (quarter-end)		< 2ms
<b>Tape C</b>		
Peak Trades Per Second (historical)		49,754
Avg. Daily Peak Trades Per Second (quarter-end)		13,640
Avg. Trades Per Day (quarter-end)		8,123,554
Avg. Trade Latency (quarter-end)		< 4.5ms*

### Definitions

#### Record Information

Peak Quotes/Trades Per Second = historic 1-second peak

#### Average for Last Month of the Quarter

Avg. Quotes/Trades Per Second = average daily 1-second peak

Avg. Quotes/Trades Per Day = average daily total

Avg. Quote/Trade Latency = average time from when messages are received from Participants to when results are sent out by the system

\*This quarter's statistics are removing an anomaly that occurred on 3/16/11 when a market participant submitted a high volume of trade cancellations causing average latencies to spike to 9.4 ms.

<sup>1</sup> Current members of the Tape Plans include: BATS Exchange, Chicago Board Options Exchange, Chicago Stock Exchange, Direct Edge, FINRA, International Securities Exchange, Nasdaq OMX BX, Nasdaq OMX PHLX, National Stock Exchange, NYSE, NYSE Amex, NYSE Arca, and The Nasdaq Stock Market. Q11-0612