

GTN Americas - Held NMS Stocks and Options Order Routing Public Report

Generated on Mon Apr 29 2024 12:45:28 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2024

January 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	22.82	18.38	57.89	0.91

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	37.81	33.14	29.08	42.12	57.14	43.9061	9.4471	108.4532	5.6779	166.5932	9.3197	8.0875	16.2950
SOHO	31.81	38.29	34.75	28.60	14.29	72.2598	20.0000	36.9365	20.0000	98.1355	20.0000	0.1545	20.0000
JNST	29.86	28.57	34.75	28.83	28.57	109.5785	20.0000	71.9621	20.0000	96.7007	20.0000	0.1482	20.0000
BLUE	0.52	0.00	1.42	0.45	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CDRG:

GTN Americas Financial Services (GTNA) received payment from Citadel Securities, LLC. ("Citadel") and all other brokers for directing NMS order flow that result in executions. For equity market, marketable limit and non-marketable limit orders the payment rate was \$0.0020 per share, and payment was not received for executions priced less than \$1. The Firm pays \$0.0005 plus pass thru for executions that occur between 4-7 AM Eastern time and pays \$0.0010 for on close orders.

SOHO:

GTN Americas Financial Services (GTNA) received payment from Two Sigma Securities, LLC. ("Two Sigma") and all other brokers for equity directing NMS order flow that result in executions. For market, marketable and non-marketable limit orders the payment rate was \$0.0020 per share, and payment was not received for executions priced less than \$1. The Firm does not receive payment for On Close orders.

JNST:

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BLUE:

GTN Americas pays exchange, regulatory, market data and clearing fees to BLUE and receives exchange rebates as credits where applicable GTN Americas also receives incremental pricing benefits if certain volume thresholds are met

January 2024

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	10.84	23.39	65.40	0.37

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	50.36	32.22	41.99	56.44	35.48	1,749.7627	9.4471	21,836.9524	5.6779	17,196.3855	9.3197	20.8893	16.2950
SOHO	25.01	35.23	26.55	22.82	16.13	2,614.1391	20.0000	19,394.1202	20.0000	12,705.5219	20.0000	13.8925	20.0000
JNST	24.63	32.55	31.46	20.75	48.39	3,203.1832	20.0000	17,452.0158	20.0000	11,708.0975	20.0000	93.1440	20.0000

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January 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	22.92	38.25	37.76	1.07

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	63.51	53.27	63.32	70.26	51.52	1,258.5748	36.0000	13,040.5212	36.0000	10,700.5652	36.0000	15.7188	36.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
WEXX	36.49	46.73	36.68	29.74	48.48	849.9728	30.0000	6,193.6936	30.0000	2,639.5639	30.0000	11.4698	30.0000

Material Aspects:

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GTN Americas Financial Services (GTNA) received payment from Citadel Securities LLC. ("CDRG") and all other brokers for directing NMS order flow that result in executions. For non-index option market, marketable and non-marketable limit orders the payment rate was \$0.50 per contract. For ETF options and AAPL the price was \$0.30 per executed contract. For index options, the Firm does not receive payment for executed contracts.

WEXX:

GTN Americas Financial Services (GTNA) received payment from Wolverine Execution Services, LLC. ("Wex") and all other brokers for directing NMS order flow that result in executions. For non-index option market, marketable and non-marketable limit orders the payment rate for penny quoted was \$0.40 per contract and for non-penny quoted was \$0.80 per contract. For ETF options and AAPL the price was \$0.40 per executed contract. For index options, the Firm does not receive payment for executed contracts.

February 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	20.91	18.46	57.10	3.53

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	38.06	31.11	29.58	43.64	33.33	96.9244	9.4471	288.6181	5.6779	318.4652	9.3197	49.6193	16.2950
JNST	31.69	35.90	31.24	30.11	34.57	92.1932	20.0000	141.6879	20.0000	280.8116	20.0000	43.3045	20.0000
SOHO	30.21	32.99	39.10	26.20	32.10	60.9956	20.0000	184.4957	20.0000	246.4397	20.0000	30.6524	20.0000
BLUE	0.04	0.00	0.08	0.05	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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JNST:

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February 2024

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	10.08	24.57	63.67	1.68

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	55.20	30.29	52.99	60.51	35.89	2,583.1343	9.4471	25,777.5679	5.6779	32,132.3672	9.3197	386.8935	16.2950
JNST	22.47	34.91	22.34	20.27	33.23	3,776.2658	20.0000	17,988.5440	20.0000	15,652.4520	20.0000	182.6010	20.0000
SOHO	22.32	34.79	24.64	19.22	30.88	3,373.7974	20.0000	18,710.2965	20.0000	15,102.3078	20.0000	187.2249	20.0000
BLUE	0.01	0.00	0.02	0.00	0.00	0.0000	0.0000	-0.0007	0.0000	-0.0007	0.0000	0.0000	0.0000

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February 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	30.51	34.61	34.61	0.28

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	65.49	56.51	65.55	73.60	33.33	2,543.4484	35.0000	4,536.4283	35.0000	3,563.6684	35.0000	2.4250	35.0000
WEXX	34.51	43.49	34.45	26.40	66.67	1,637.3171	27.0000	1,682.4304	27.0000	697.5009	27.0000	3.2417	27.0000

Material Aspects:

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March 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	32.31	15.21	51.14	1.34

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	39.67	31.14	30.11	48.06	33.65	74.4977	9.4471	72.8634	5.6779	192.1041	9.3197	10.1508	16.2950
JNST	31.02	35.33	30.70	28.28	35.58	127.5979	20.0000	93.4353	20.0000	166.2757	20.0000	15.4721	20.0000
SOHO	29.31	33.53	39.19	23.66	30.77	71.4160	20.0000	94.8299	20.0000	127.6831	20.0000	8.0692	20.0000

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March 2024

Non-S&P 500 Stocks

Summary

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100.00	13.29	26.76	58.88	1.08

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	53.32	29.40	52.43	59.39	38.96	3,056.7864	9.4471	23,697.1771	5.6779	18,855.4123	9.3197	588.6582	16.2950
SOHO	23.52	35.23	25.35	19.91	30.43	3,927.4324	20.0000	18,803.9636	20.0000	9,564.9596	20.0000	335.7262	20.0000
JNST	23.16	35.38	22.22	20.70	30.24	4,836.8114	20.0000	17,005.8131	20.0000	10,889.3751	20.0000	523.8794	20.0000

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March 2024

Options

Summary

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100.00	24.57	34.28	41.07	0.09

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	62.67	54.72	60.78	69.04	50.00	1,836.6412	38.0000	4,013.6992	38.0000	3,886.0429	38.0000	0.7667	38.0000
WEXX	37.33	45.28	39.22	30.96	50.00	1,126.3637	29.0000	1,636.4208	29.0000	701.9539	29.0000	1.4716	29.0000

Material Aspects:

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