

## **Direct Edge matches more than 10% of US market**

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US equities trading platform Direct Edge achieved a matched market share of 10.10% on 11 March, pushing it above the 10% mark for the first time. The firm's previous one-day matched market share record, achieved on 2 March, was 9.18%.

Direct Edge, currently the fourth-largest US equities trading venue by matched market share, has been gradually gaining ground on its closest rival, BATS Exchange, the third-largest, in recent months.

Direct Edge's matched market share grew to 8.30% in February 2009 from 4.95% in October 2008, while over the same period, BATS' market share has remained almost static – its February 2009 market share of 11.39% is down slightly on October 2008's 11.44%.

Direct Edge completed the acquisition of ISE Stock Exchange, a subsidiary of the International Securities Exchange, a US options bourse, on 23 December last year. ISE Stock Exchange trading numbers were included in Direct Edge's market share statistics for the first time in December.

BATS made the transition from an electronic communications network to a full exchange in November 2008. Direct Edge plans to have its two trading platforms, EDGA and EGDG, registered with the US Securities and Exchange Commission and operational as exchanges by Q4 this year.