Equity Services, Inc. - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2024

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S&P 500 Stocks

Summary

		Non-Directed		Market Orders		Limit Orders as		Non-Marketable Limit		
		Orders as %	Total Market	as % of Non-	Total Marketable	% of Non-	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders		of All Orders	Orders	Directed Orders	Limit Orders	Directed	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
	1869	100	1736	92.88	35	1.87	87	4.65	11	0.59

/enues

Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders		Other Orders		Net Payment	Net Payment Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	629	30.62	599	34.5	13	31.43	16	5.93	3	23.08	0	o c		0 0	0	(J 0	0
VIRTU Americas, LLC(NITE)	470	22.88	438	25.23	11	31.43	13	4.81		61.54	. 0	o c		0 0	0	(J 0	0
G1 Execution Services, LLC(ETMM)	435	21.18	414	23.85	-	7 20	14	5.19	(0	0	O		0 0	0	(J 0	, 0
Jane Street Capital, LLC(JNST)	265	12.9	248	14.29	(5 17.14	11	4.07	'	0	0	o c		0 0	0	(J 0	0
NASDAQ Execution Services, LLC(NSDQ)	140	6.82	0	0	(0	140	51.85	(0	0	O		0 0	0	(J 0	, 0
New York Stock Exchange(NYSE)	53	2.58	0	0	(0	53	19.63	(0	O	o c		0 0	0	(J 0	0
Two Sigma Securities, LLC(SOHO)	21	1.02	20	1.15	(0	1	0.37	' (0	0	C		0 0	0	(J 0	0
Cboe EDGX US Equities Exchange(EDGX)	15	0.73	0	0	(0	15	5.56	(0	0	C		0 0	0	(J 0	0
UBS Securities, LLC(UBSS)	10	0.49	10	0.58	(0	0	0		0	O	o c)	0 0	0	(J 0	0
StoneX Financial INC.(INTL)	7	0.34	1 7	0.4	. (0	0	0) (0	0	0		0 0	0	(o 0	0

Material Aspects:

January 2024

Non S&P 500 Stocks

Summar

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

	7275 100	6691	1 91.97	125	1.72	2 444	6.1	15	0.21]								
Venues																		
Venue - Non-directed Order Flow		d Non-Directed Orders(%)	Market 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)	Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	2422	29.59	9 2298	34.34	44	34.38	78	5.81	2	8.33	3		0 (0) (0	0	0
VIRTU Americas, LLC(NITE)	1739	21.24	1647	24.61	26	20.31	54	4.02	12	50			0 (0		0	0	0
G1 Execution Services, LLC(ETMM)	1553	18.97	7 1492	22.3	22	17.19	39	2.91	0)			0 (0) (0	0	0
Jane Street Capital, LLC(JNST)	1159	14.16	6 1111	16.6	24	18.75	24	1.79	O)			0 (0		0	0	0
NYSE Arca(ARCA)	568	6.94	4 C	0	4	3.13	564	42.03	0				0 (0) (0	0	0
NASDAQ Execution Services, LLC(NSDQ)	247	3.02	2 0	0	4	3.13	243	18.11	0) (0 0	0) (0	0	0
Cboe EDGX US Equities Exchange(EDGX)	167	7 2.04	4 0	0	0		167	12.44	0				0			0	0	0
	10.	2.0	· •	<u> </u>					-									

0.07 4.02

1.56

Material Aspects:

Two Sigma Securities, LLC(SOHO)

Members Exchange(MEMX)

January 2024

Option Contracts

option contract

Summary									
					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
44	100	14	31.82	3	6.82	27	61.36	0	0

1.06

Venues																		
													Net Payment		Net Payment			Net Payment
												Net Payment	Paid/Received		Paid/Receive			Paid/Receive
											Net Payment	Paid/Received for Market	for Marketable				Net Payment Paid/Receive	Orders(cents
	Non-Directed	Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit				Orders(cents per		per hundred				per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	21	47.73	8	57.14	0	0	13	48.1	5 0	0	0	C)	0	0	0	C	0
Wolverine Execution Services LLC(WEXX)	10	22.73	0	0	0	0	10	37.04	1 C	0	0	C		0	0	0	0	0
Dash Financial Technologies LLC(DASH)	6	13.64	2	14.29	1	33.33	3	11.1	1 0	0	0	C)	0	0	0	C	0
Susquehanna Capital Group(SUSQ)	5	11.36	3	21.43	2	66.67	, 0		0	0	0	(0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	2	4.55	1	7.14	0	0	1	3.	7 0	0	0	0		0	0	0	(0

Material Aspects:

February 2024

S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
1415	100	1242	87.77	59	4.17	108	7.63	6	0.42

Venues

													Net Payment Paid/Received					Net Payment Paid/Receive
													for Marketable			Limit Orders(cents	Net Payment Paid/Receive	
	Non-Directed	Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit			1	Orders(cents per		per hundred	Limit	per hundred	d for Other	per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	481	31.56	432	34.78	21	1 35	28	12.96	0	0	0	0	(0	0	(0	0
VIRTU Americas, LLC(NITE)	381	25	338	27.21	. 18	30	19	8.8	6	100	0	0	(0	0	(0	О
G1 Execution Services, LLC(ETMM)	267	17.52	239	19.24	12	20	16	7.41	0	0	0	0	(0	0	(0	0
Jane Street Capital, LLC(JNST)	232	15.22	207	16.67	. 8	13.33	17	7.87	0	0	0	0	(0	0	(0	0
NASDAQ Execution Services, LLC(NSDQ)	75	4.92	0	0	1	1.67	74	34.26	0	0	0	0	(0	0	(0	0
New York Stock Exchange(NYSE)	51	3.35	0	0	(0	51	23.61	0	0	0	0	(0	0	(0	0
Two Sigma Securities, LLC(SOHO)	16	1.05	15	1.21	. (0	1	0.46	0	0	0	0	(0	0	(0	0
Cboe EDGX US Equities Exchange(EDGX)	7	0.46	0	0	(0	7	3.24	0	0	0	0	(0	0	(0	0
UBS Securities, LLC(UBSS)	6	0.39	6	0.48		0	0	0	0	0	0	0	(0	0	(0	0
StoneX Financial INC.(INTL)	5	0.33	5	0.4		0	0	0	0	0	0	0	(0	0	(0	0

Material Aspects:

February 2024

Non S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
7206	100	6545	90.83	76	1.05	556	7.72	29	0.4

Venue - Non-directed Order Flow	Non-Directed Orders		Market Orders	Market Orders(%)			Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per	Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	2315	27.63	2216	33.86	17	26.15	74	4.29	8	18.6	O	0		0	0	0	0	0
VIRTU Americas, LLC(NITE)	1824	21.77	1738	26.55	21	32.31	45	2.61	20	46.51	0	0	(0	0	0	0	0
G1 Execution Services, LLC(ETMM)	1378	16.45	1326	20.26	13	20	39	2.26	0	0	O	0		0	0	0	0	0
Jane Street Capital, LLC(JNST)	1158	13.82	1118	17.08	9	13.85	31	1.8	0	0	0	0	(0	0	0	0	0
NYSE Arca(ARCA)	855	10.21	0	0	1	1.54	854	49.51	0	0	O	0		0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	269	3.21	0	0	4	6.15	265	15.36	0	0	0	0	(0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	167	1.99	0	0	0	0	167	9.68	0	0	0	0	(0	0	0	0	0
Cboe BZX U.S. Equities Exchange(BATS)	136	1.62	0	0	0	0	136	7.88	0	0	0	0	(0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	71	0.85	70	1.07	0	0	1	0.06	0	0	0	0	(0	0	0	0	0
Members Exchange(MEMX)	66	0.79	0	0	0	0	66	3.83	0	0	0	0	(0	0	0	0	0

Material Aspects:

February 2024

Option Contracts

Summary

					Marketable					
					Limit Orders as					
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit			
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of	
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders	
38	100	21	55.26	2	5.26	15	39.47	0		0

Venues																		
	Non-Directed	Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit			Net Payment	Net Payment Paid/Received	Net Payment Paid/Received for Marketable	Marketable	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents	Net Payment Paid/Receive	
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	15	39.47	8	38.1	0	0	7	46.67	0	0	0	C	0	C	0	0	0	0
Susquehanna Capital Group(SUSQ)	11	28.95	8	38.1	2	100	1	6.67	0	0	0	C	0	C	0	0	0	, о
Dash Financial Technologies LLC(DASH)	7	18.42	3	14.29	0	0	4	26.67	0	0	0	C	0	C	0	0	0	О
Wolverine Execution Services LLC(WEXX)	3	7.89	0	0	0	0	3	20	0	0	0	C	0	C	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	2	5.26	2	9.52	0	0	0	0	0	0	0	C	0	C	0	0	0	0

Material	Aspects
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March 2024

S&P 500 Stocks

Summary

						Marketable				
						Limit Orders as				
		Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
		Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total N	on-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
	1333	100	1110	83.27	87	6.53	132	9.9	4	0.3

Venues

Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	467	33.07	396	35.68	28	32.56	41	19.43	2	40	0	0	(0	0	(0	О
VIRTU Americas, LLC(NITE)	357	25.28	298	26.85	21	24.42	36	17.06	2	40	0	0	(0	0	(0	0
G1 Execution Services, LLC(ETMM)	239	16.93	199	17.93	16	18.6	24	11.37	0	0	0	0	(0	0	(0	0
Jane Street Capital, LLC(JNST)	227	16.08	193	17.39	21	24.42	13	6.16	0	0	0	0	(0	0	(0	0
NASDAQ Execution Services, LLC(NSDQ)	54	3.82	0	0	(0	54	25.59	0	0	0	0	(0	0	(0	0
New York Stock Exchange(NYSE)	28	1.98	0	0	(0	28	13.27	0	0	0	0	(0	0	(0	0
Cboe EDGX US Equities Exchange(EDGX)	12	0.85	0	0	(0	12	5.69	0	0	0	0	(0	0	(0	0
Two Sigma Securities, LLC(SOHO)	11	0.78	11	0.99	(0	0	0	0	0	0	0	(0	0	(0	0
UBS Securities, LLC(UBSS)	8	0.57	8	0.72		0	0	0	0	0	0	0	(0	0	(0	0
StoneX Financial INC.(INTL)	6	0.42	. 5	0.45		0	1	0.47	0	0	0	0	(0	0	(0	0

Material Aspects:

March 2024

Non S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
7308	100	6735	92.16	101	1.38	461	6.31	11	0.15

Venues

Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)			Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per	Paid/Received for Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	2594	32.62	2474	36.73	34	34.34	80	7.36	6	20	0	0	(0	0	0	0	, 0
VIRTU Americas, LLC(NITE)	1812	22.79	1726	25.63	27	27.27	55	5.06	4	13.33	0	0	(0	0	0	0	0
G1 Execution Services, LLC(ETMM)	1282	16.12	1233	18.31	16	16.16	33	3.04	0	0	0	0	(0	0	0	0	0
Jane Street Capital, LLC(JNST)	1218	15.32	1165	17.3	16	16.16	37	3.4	0	0	0	0	(0	0	0	0	0
NYSE Arca(ARCA)	318	4	0	0	1	1.01	317	29.16	0	0	0	0	(0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	193	2.43	0	0	1	1.01	192	17.66	0	0	0	0	(0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	153	1.92	0	0	0	0	153	14.08	0	0	0	0	(0	0	0	0	0
New York Stock Exchange(NYSE)	96	1.21	0	0	0	0	96	8.83	0	0	0	0	(0	0	0	0	0
Cboe BZX U.S. Equities Exchange(BATS)	70	0.88	0	0	0	0	70	6.44	0	0	0	0	(0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	70	0.88	67	0.99	2	2.02	1	0.09	0	0	0	0	(0	0	0	0	0

Material Aspects:

March 2024

Option Contracts

Summary

					Marketable					
					Limit Orders as					
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit			
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of	
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders	
12	100	9	75	2	16.67	1	8.33	0		0

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venues																		
														Net Payment		Net Payment		
														Paid/Receive		Paid/Receive		
													Net Payment	d for	Net Payment	d for Non-		Net Payment
												Net Payment	Paid/Received	Marketable	Paid/Receive	Marketable		Paid/Receive
												Paid/Received	for	Limit	d for Non-	Limit	Net Payment	d for Other
											Net Payment	for Market	Marketable	Orders(cents	Marketable	Orders(cents	Paid/Receive	Orders(cents
		Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit				Orders(cents per		per hundred	Limit	•		per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	5	41.67	5	55.56	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	4	33.33	1	11.11	2	100	1	100	0	0	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	2	16.67	2	22.22	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	1	8.33	I	11.11	I		1	I -	1	1	1	1	I				1	

Material Aspects: