

Regal Securities - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Oct 25 2024 09:34:10 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2024

July 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
5.18	27.83	10.75	55.66	5.76

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)
CITADEL SECURITIES LLC	73.72	5.56	100.00	100.00	100.00	2.28	9.0226	52.58	7.4774	103.68	8.3637	17.43	8.4793
CODA MARKETS INC	26.28	94.44	0.00	0.00	0.00	77.27	9.1345	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

July 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
2.44	14.64	16.32	52.28	16.76

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)
CITADEL SECURITIES LLC	53.62	8.04	64.37	69.58	33.19	3.58	8.0089	281.18	7.3096	460.17	7.8156	68.62	4.1847
CODA MARKETS INC	46.38	91.96	35.63	30.42	66.81	253.65	9.1349	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

July 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	4.70	13.65	80.55	1.10

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)
Global Execution Brokers LP	50.12	49.86	61.44	48.79	7.88	1,642.60	39.9174	9,307.07	39.9702	12,156.10	39.7622	17,015.72	37.8405
CITADEL SECURITIES LLC	49.88	50.14	38.56	51.21	92.12	1,628.80	40.0000	13,115.07	39.8271	9,131.10	38.9585	17,154.64	38.9860

Material Aspects:

Global Execution Brokers LP:

Figures only include option trades cleared through Hilltop Securities. Regal receives \$0.40/contract rebate for equity options trades sent to Global Execution Brokers. Regal paid Global Execution Brokers \$1446.11 for index option trades in Q3 and was passed along to customers.

CITADEL SECURITIES LLC:

Figures include option trades cleared through Hilltop Securities and RBC Clearing and Custody. Regal receives \$0.40/contract rebate for single-leg equity option trades and \$0.45/contract rebate for spread option trades sent to Citadel. Regal paid Citadel \$1950.72 for index option trades in Q3 and was passed along to customers.

August 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
3.32	18.06	12.21	62.89	6.84

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)
CITADEL SECURITIES LLC	83.30	7.51	100.00	100.00	100.00	0.92	8.9407	25.47	6.6233	98.56	8.7502	8.30	8.9788
CODA MARKETS INC	16.70	92.49	0.00	0.00	0.00	72.39	9.3906	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

August 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
2.24	7.70	19.35	53.23	19.71

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)
CITADEL SECURITIES LLC	56.17	6.31	60.81	75.23	19.61	5.73	8.8508	170.74	6.3702	455.19	7.5990	37.04	5.7021
CODA MARKETS INC	43.83	93.69	39.19	24.77	80.39	160.06	9.3906	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

August 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	6.26	17.02	75.54	1.18

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)
CITADEL SECURITIES LLC	53.40	49.64	41.03	55.89	92.02	1,734.80	39.8621	19,631.08	39.9566	9,430.45	38.7957	19,610.04	38.5759
Global Execution Brokers LP	46.60	50.36	58.97	44.11	7.98	1,661.20	40.0000	9,057.33	39.9565	10,148.34	39.2844	17,851.76	39.0997

Material Aspects:

CITADEL SECURITIES LLC:

Figures include option trades cleared through Hilltop Securities and RBC Clearing and Custody. Regal receives \$0.40/contract rebate for single-leg equity option trades and \$0.45/contract rebate for spread option trades sent to Citadel. Regal paid Citadel \$1950.72 for index option trades in Q3 and was passed along to customers.

Global Execution Brokers LP:

Figures only include option trades cleared through Hilltop Securities. Regal receives \$0.40/contract rebate for equity options trades sent to Global Execution Brokers. Regal paid Global Execution Brokers \$1446.11 for index option trades in Q3 and was passed along to customers.

September 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
4.85	16.44	12.50	64.08	6.98

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)
CITADEL SECURITIES LLC	86.65	18.82	100.00	100.00	100.00	3.08	9.0006	29.83	8.2206	104.83	8.4243	3.92	8.9661
CODA MARKETS INC	13.35	81.18	0.00	0.00	0.00	39.63	9.9349	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

September 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
1.72	9.17	16.31	57.65	16.87

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)
CITADEL SECURITIES LLC	64.65	13.08	75.88	81.14	25.47	38.91	8.8553	162.69	7.0495	376.43	8.0041	30.54	5.1839
CODA MARKETS INC	35.35	86.92	24.12	18.86	74.53	168.79	9.9348	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.0009/share max rebate for sending order flow to Citadel. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

CODA MARKETS INC:

Figures only include equity trades cleared through Hilltop Securities. Regal receives \$0.001/share max rebate for sending order flow to CODA. Please refer to RBC Clearing and Custody(RBC) 606a report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

September 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	5.53	17.84	74.76	1.86

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)
CITADEL SECURITIES LLC	54.98	54.21	47.88	55.76	93.84	1,469.95	39.9769	13,895.54	39.9596	7,492.15	39.5594	11,993.06	37.8211
Global Execution Brokers LP	45.02	45.79	52.12	44.24	6.16	725.41	39.9015	6,212.00	40.0000	8,760.65	39.5854	8,146.31	37.0236

Material Aspects:

CITADEL SECURITIES LLC:

Figures include option trades cleared through Hilltop Securities and RBC Clearing and Custody. Regal receives \$0.40/contract rebate for single-leg equity option trades and \$0.45/contract rebate for spread option trades sent to Citadel. Regal paid Citadel \$1950.72 for index option trades in Q3 and was passed along to customers.

Global Execution Brokers LP:

Figures only include option trades cleared through Hilltop Securities. Regal receives \$0.40/contract rebate for equity options trades sent to Global Execution Brokers. Regal paid Global Execution Brokers \$1446.11 for index option trades in Q3 and was passed along to customers.