

CANT - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Apr 25 2024 05:21:18 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
0.00	0.00	0.00	0.00	0.00

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)

Material Aspects:

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
0.00	0.00	0.00	0.00	0.00

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)

Material Aspects:

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	0.00	0.00	0.00	100.00

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)
CBOE Exchange (XCBO)	17.20	0.00	0.00	0.00	17.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6,470.3525	-9.5326
C2 Options Exchange, Inc. (C2OX)	11.94	0.00	0.00	0.00	11.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,022.0900	-0.7801
CBOE EDGX (EDGX)	9.71	0.00	0.00	0.00	9.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,806.2100	-2.9571
Nasdaq PHLX (XPHO)	7.59	0.00	0.00	0.00	7.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,087.6200	-8.8906
BOX Exchange (XBOX)	7.30	0.00	0.00	0.00	7.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,128.7600	-11.4081
MIAX Pearl, LLC (MPRL)	6.90	0.00	0.00	0.00	6.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,198.3800	-1.2424
NYSE ARCA Options (ARCO)	6.53	0.00	0.00	0.00	6.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,179.1000	-1.2267
Miami Intl Exchange (XMIO)	6.05	0.00	0.00	0.00	6.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,668.3500	-3.7765
NYSE American Options (AMXO)	6.00	0.00	0.00	0.00	6.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,405.6400	-3.7090
ISE Mercury Options (MCRY)	4.64	0.00	0.00	0.00	4.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-374.8700	-4.3564
Nasdaq ISE (XISX)	3.90	0.00	0.00	0.00	3.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-784.4400	-3.1034
Cboe BZX Exchange (BATS)	2.28	0.00	0.00	0.00	2.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	53.3500	0.2353

Material Aspects:

CBOE Exchange (XCBO):

Cantor Fitzgerald ("CF&Co.") routes option orders to Wolverine Execution Services (WEX) and Dash Financial Technologies (DASH) for agency execution and is charged transaction based compensation. All orders sent to WEX and DASH are routed to US listed options exchanges for execution. WEX and DASH charge CF&Co. commission, and pass through the net fees or rebates incurred in executing CF&Co. orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH's overall trading volumes are such that they may receive enhanced volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH, and these rates are therefore reflected in our Net Payments for this report. CF&Co. is not party to the payment arrangements between WEX and DASH and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.cantor.com/wp-content/uploads/2016/07/CFCO-Annual-Regulatory-Disclosure-2022-2023.pdf>

C2 Options Exchange, Inc. (C2OX):

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Nasdaq PHLX (XPHO):

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BOX Exchange (XBOX):

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MIAX Pearl, LLC (MPRL):

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Miami Intl Exchange (XMIO):

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NYSE American Options (AMXO):

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ISE Mercury Options (MCRY):

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Nasdaq ISE (XISX):

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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
0.00	0.00	0.00	0.00	0.00

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)

Material Aspects:

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
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Venues

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Material Aspects:

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
100.00	0.00	0.00	0.00	100.00

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)
CBOE Exchange (XCBO)	15.19	0.00	0.00	0.00	15.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,806.5225	-6.6690
C2 Options Exchange, Inc. (C2OX)	9.54	0.00	0.00	0.00	9.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-956.2200	-0.5347
Nasdaq ISE (XISX)	8.26	0.00	0.00	0.00	8.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-198.7700	-0.4749
NYSE American Options (AMXO)	7.56	0.00	0.00	0.00	7.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,002.7200	-2.1230
MIAX Emerald, LLC. (EMLD)	7.52	0.00	0.00	0.00	7.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-123.2200	-0.3273
Nasdaq PHLX (XPHO)	7.32	0.00	0.00	0.00	7.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,303.4100	-3.4004
CBOE EDGX (EDGX)	6.98	0.00	0.00	0.00	6.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	252.8300	0.4148
BOX Exchange (XBOX)	6.72	0.00	0.00	0.00	6.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-830.6200	-3.7390
MIAX Pearl, LLC (MPRL)	6.69	0.00	0.00	0.00	6.69	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,326.6500	-0.9685
Miami Intl Exchange (XMIO)	6.52	0.00	0.00	0.00	6.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-750.2300	-3.0847
ISE Mercury Options (MCRY)	5.52	0.00	0.00	0.00	5.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-178.5800	-3.1725
Nasdaq OMX (XBXO)	1.74	0.00	0.00	0.00	1.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-658.8700	-3.2361

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March 2024

S&P 500 Stocks

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Material Aspects:

March 2024

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Material Aspects:

March 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	0.00	0.00	0.00	100.00

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)
CBOE Exchange (XCBO)	19.21	0.00	0.00	0.00	19.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,456.8925	-4.4823
Nasdaq ISE (XISX)	12.31	0.00	0.00	0.00	12.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-325.4100	-0.6459
C2 Options Exchange, Inc. (C2OX)	11.17	0.00	0.00	0.00	11.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-325.9100	-0.2785
NYSE ARCA Options (ARCO)	10.70	0.00	0.00	0.00	10.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,307.5000	-1.5380
Nasdaq PHLX (XPHO)	9.03	0.00	0.00	0.00	9.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,186.9700	-6.1602
NYSE American Options (AMXO)	8.06	0.00	0.00	0.00	8.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,826.8200	-2.2663
MIAX Pearl, LLC (MPRL)	6.98	0.00	0.00	0.00	6.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-782.9500	-0.9345
Miami Intl Exchange (XMIO)	5.89	0.00	0.00	0.00	5.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-472.1400	-1.9422
CBOE EDGX (EDGX)	3.89	0.00	0.00	0.00	3.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-302.0100	-0.7949
Cboe BZX Exchange (BATS)	3.31	0.00	0.00	0.00	3.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	103.8600	0.2217

Material Aspects:

CBOE Exchange (XCBO):

Cantor Fitzgerald ("CF&Co.") routes option orders to Wolverine Execution Services (WEX) and Dash Financial Technologies (DASH) for agency execution and is charged transaction based compensation. All orders sent to WEX and DASH are routed to US listed options exchanges for execution. WEX and DASH charge CF&Co. commission, and pass through the net fees or rebates incurred in executing CF&Co. orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH's overall trading volumes are such that they may receive enhanced volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH, and these rates are therefore reflected in our Net Payments for this report. CF&Co. is not party to the payment arrangements between WEX and DASH and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.cantor.com/wp-content/uploads/2016/07/CF&Co.-Annual-Regulatory-Disclosure-2022-2023.pdf>

Nasdaq ISE (XISX):

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C2 Options Exchange, Inc. (C2OX):

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Nasdaq PHLX (XPHO):

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NYSE American Options (AMXO):

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MIAX Pearl, LLC (MPRL):

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Miami Intl Exchange (XMIO):

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Cboe BZX Exchange (BATS):

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