

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

Generated on Tue Nov 09 2021 07:58:39 GMT-0500 (Eastern Standard Time)

4th Quarter, 2020

October 2020

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	3.79	13.49	76.24	6.47

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)
Apex Clearing	41.34	4.81	40.21	46.61	3.02	109.03	11.0595	-88.17	-0.9734	1,858.28	14.5973	31.33	14.0988
Citadel Execution Services	58.66	95.19	59.79	53.39	96.98	18,020.38	14.9707	10,829.13	14.9592	16,429.12	14.9632	2,185.55	14.9978

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

October 2020

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	3.89	15.25	75.75	5.10

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)
Apex Clearing	54.37	17.95	61.62	58.30	2.06	3,771.10	7.7322	694.19	0.5646	9,058.94	8.6415	247.32	14.9083
Citadel Execution Services	45.63	82.05	38.38	41.70	97.94	58,627.16	11.9756	35,172.61	7.0493	50,006.75	9.5507	5,375.35	12.9296

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

October 2020

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	2.50	5.71	27.55	64.25

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)
Apex Clearing	62.97	0.14	2.20	7.54	94.59	14.13	17.0181	1,193.79	11.7268	1,842.90	15.3192	263.14	0.0334
Citadel Execution Services	29.15	77.28	67.73	73.30	4.92	32,259.60	39.9515	114,961.60	39.8490	122,093.20	39.5801	63,916.00	38.4654
Volant Execution	4.03	8.43	10.25	10.68	0.45	2,858.00	40.0000	17,547.20	40.0000	20,134.00	40.0000	3,174.80	40.0000
Wolverine Executions Services,LLC	3.85	14.14	19.82	8.48	0.04	8,264.00	77.0000	45,021.20	75.0000	59,442.40	78.0000	745.60	78.0000

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

Volant Execution:

Firstrade Securities Inc. receives payment from the third party venue Volant Execution, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Volant Execution, LLC, <https://volanttrading.com/index.php/execution-services/>

Wolverine Executions Services,LLC:

Firstrade Securities Inc. receives payment from the third party venue Wolverine Execution Services, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Wolverine Execution Services, LLC, <http://www.tradewex.com/Home/Rule606>

November 2020

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	3.68	15.22	74.50	6.60

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)
Apex Clearing	44.33	3.21	47.45	49.61	0.54	264.74	7.8669	597.26	2.8280	2,942.74	12.5696	10.16	14.7309
Citadel Execution Services	55.67	96.79	52.55	50.39	99.46	22,156.61	14.9858	11,558.70	14.9947	16,223.47	14.9820	2,183.48	14.9984

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:

Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

November 2020

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	3.35	16.36	75.36	4.93

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)
Apex Clearing	60.22	12.86	70.70	63.89	1.44	1,757.87	7.1510	-1,640.16	-1.3813	10,823.81	8.1294	179.90	15.0347
Citadel Execution Services	39.78	87.14	29.30	36.11	98.56	78,680.14	12.9387	42,845.02	7.1447	73,650.77	10.1806	8,015.14	14.1881

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

November 2020

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	2.82	6.03	27.17	63.97

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)
Apex Clearing	62.37	0.06	2.07	7.37	94.17	14.39	16.1629	1,504.62	12.9865	2,457.36	15.0712	514.18	0.0657
Citadel Execution Services	28.36	69.65	61.47	70.91	5.34	42,613.20	39.9500	151,540.80	39.8700	143,919.60	39.7300	59,244.80	37.2100
Volant Execution	3.90	7.18	9.50	10.47	0.44	2,082.80	40.0000	15,137.60	40.0000	17,061.60	40.0000	3,874.80	40.0000
Wolverine Executions Services,LLC	5.36	23.11	26.96	11.25	0.04	16,892.80	68.0000	83,882.00	75.0000	90,842.00	75.0000	808.00	76.0000

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

Volant Execution:

Firstrade Securities Inc. receives payment from the third party venue Volant Execution, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Volant Execution, LLC, <https://volanttrading.com/index.php/execution-services/>

Wolverine Executions Services,LLC:

Firstrade Securities Inc. receives payment from the third party venue Wolverine Execution Services, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Wolverine Execution Services, LLC, <http://www.tradewex.com/Home/Rule606>

December 2020

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	4.07	14.65	72.11	9.16

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)
Apex Clearing	39.15	1.97	39.06	46.21	0.31	62.20	7.9880	183.22	1.1862	2,550.40	13.6015	9.88	10.9700
Citadel Execution Services	60.85	98.03	60.94	53.79	99.69	24,426.35	14.9916	13,174.83	14.9322	18,968.80	14.9923	2,390.66	13.5480

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:

Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

December 2020

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	2.81	15.99	75.72	5.48

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)
Apex Clearing	62.56	13.84	71.93	66.82	1.37	2,189.62	6.7956	-5,260.19	-3.9377	11,038.78	6.3689	131.77	13.8293
Citadel Execution Services	37.44	86.16	28.07	33.18	98.63	103,279.20	12.8275	63,628.74	7.3802	89,574.67	9.8514	7,838.94	12.2909

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

December 2020

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	3.20	6.88	28.54	61.38

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)
Apex Clearing	58.84	0.39	2.56	7.38	92.13	177.36	14.5971	2,278.03	12.1702	3,021.74	16.8323	640.01	0.0773
Citadel Execution Services	30.69	62.49	59.04	70.44	7.38	47,030.40	39.9300	211,009.60	39.9200	171,468.80	39.7900	78,704.80	37.1300
Volant Execution	3.36	6.00	7.44	8.36	0.44	3,645.20	40.0000	19,228.80	40.0000	15,615.60	40.0000	3,762.00	40.0000
Wolverine Executions Services,LLC	7.10	31.12	30.96	13.82	0.05	27,496.40	63.0000	113,319.20	71.0000	125,975.60	71.0000	1,012.00	70.0000

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

Citadel Execution Services:
Firstrade Securities Inc. receives payment from the third party venue Citadel Securities, LLC for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Citadel Securities, LLC, <https://www.citadelsecurities.com/rule-605-606-statements/>

Volant Execution:

Firstrade Securities Inc. receives payment from the third party venue Volant Execution, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Volant Execution, LLC, <https://volantrading.com/index.php/execution-services/>

Wolverine Executions Services,LLC:

Firstrade Securities Inc. receives payment from the third party venue Wolverine Execution Services, LLC for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Wolverine Execution Services, LLC, <http://www.tradewex.com/Home/Rule606>