

Daily Classified Trades

The Clearest View of Daily Trading Volumes Across
Complex, Fragmented Markets

BMLL

bmlitech.com

21 harmonised granular trade classifications across global Equities & ETFs symbols capturing every single trading mechanism in one API.

BMLL Daily Classified Trades provides the clearest view of daily trading volumes across complex, fragmented markets. Aggregating multiple trading mechanisms, such as RFQ, periodic auctions and conditional trading, into a single consistent consolidated tape.

BMLL Daily Classified Trades maps every trade type across all equity exchanges, secondary markets and trade reporting facilities into a daily traded volume dataset. It contains consistent trade types and execution venues, identifies addressable liquidity and marks key regulatory thresholds such as European LIS.

BMLL Trade Classification



BMLL Daily Classified Trades can be delivered via API or SFTP

- ✓ 21 trading mechanisms across 42 markets covering 800,000+ listings.
- ✓ A normalised single, consistent view of all trades from all venues, aggregated on a daily basis by venue and across trading mechanisms
- ✓ Corrections, amendments and cancellations incorporated.
- ✓ Market data available from 2017 (venue dependent)
- ✓ Coverage includes all BMLL Equities venues.
- ✓ Delivery mechanism: REST API / Python SDK / SFTP / Snowflake.

Trade Classifications definitions

Lit Continuous	Standard on-book continuous trading with pretrade transparency (includes icebergs with visible parts)
Lit Opening Auction	Trade occurring during the lit trade auction
Lit Intraday Auction	Trade occurring during a scheduled intraday auction
Lit Closing Auction	Trade occurring during the closing auction
Auction On Demand	Trade occurring in a periodic auction
Closing Price	Trade occurring on a venue using a mechanism that warranties closing price
Post Trade Uncrossing	Auction occurring after the close (CBOE 3C)
Dark Below LIS	Trade occurring on a dark venue or fully hidden order with a size smaller than LIS
Dark Above LIS	Trade occurring on a dark venue or fully hidden order with a size larger than LIS
Dark Conditional Below LIS	Inferred dark volume with quantity below LIS executed on hybrid mechanism such as Turquoise UNCROSS+ Turquoise Block Discovery
Dark Conditional Above LIS	Inferred dark volume with quantity above LIS executed on hybrid mechanism such as Turquoise UNCROSS+ Turquoise Block Discovery
Request For Quote Below LIS	Trade occurring on a request for quote venue with a size smaller than LIS
Request For Quote Above LIS	Trade occurring on a request for quote venue with a size larger than LIS
Off Book On Exchange	Off book trades occurring on the exchange
SI Addressable Below LIS	Any trade executed on a systematic internaliser where liquidity was classified addressable and size was below LIS
SI Addressable Above LIS	Any trade executed on a systematic internaliser where liquidity was classified addressable and size was above LIS
SI Non Addressable Below LIS	Any trade executed on a systematic internaliser where liquidity was classified non-addressable and size was below LIS
SI Non Addressable Above LIS	Any trade executed on a systematic internaliser where liquidity was classified non-addressable and size was above LIS
Benchmark Price	OTC trades with a MMT BENC flag set on
Special Price	OTC trade classified as a SPECIAL_PRICE in BMLL Normalisation (non-price forming trades, dividends, physical delivery)
OTC	Vanilla OTC trades occurring off-venues

