

BMLL TRADES

Historical Feed Providing a Consistent View of Every Trade

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BMLL Trades provides a complete trade-by-trade view of the market, capturing every trade across multiple execution venues and trading mechanisms (including OTC, dark, and continuous trading). By incorporating trade amendments, using the highest-granularity exchange timestamps, and providing consistent trade condition codes, the BMLL Trades product provides the most detailed view of historical trading activity available.

CHOOSING TRADES FROM THE HISTORICAL LEVEL 3 DATA SPECIALIST

BMLL Trades is derived from BMLL Level 3 Data. As the T+1 Level 3 Data provider, BMLL has industry-leading normalisation and harmonisation data engineering processes. Traders, quants and researchers gain the cleanest order book data available anywhere in capital markets.

BMLL TRADES SUPPORTS A BROAD RANGE OF USE CASES

Buy-side

Backtest strategies, generate alpha and perform TCA and execution analysis.

Sell-side

Backtest execution algorithms, improve smart order routers and demonstrate best execution.

Exchanges

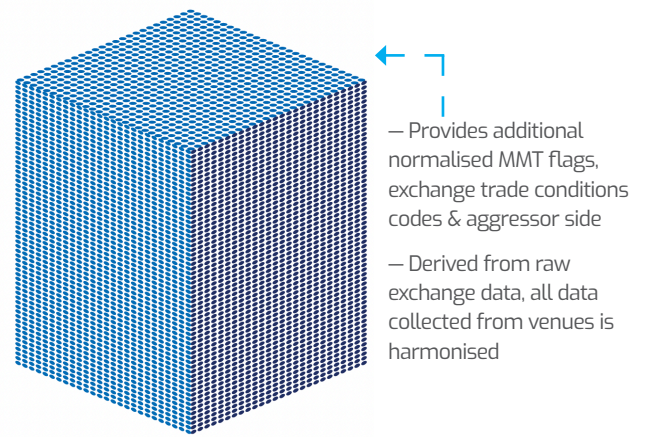
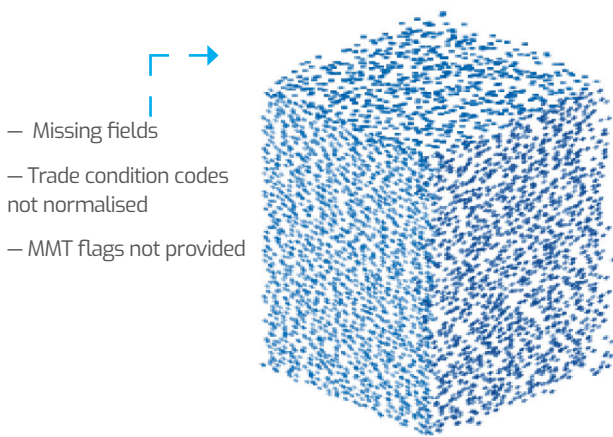
Analyse market share across fragmented venues and mechanisms.

BMLL TRADES PROVIDES AN ACCURATE VIEW OF THE MARKET

- A normalised view of trade information across all major European equity venues.
- MMT flags (where available) and exchange trade condition codes included
- Nanosecond or microsecond precision timestamps, based on order-matching engines. Both time of trade and publication are included for delayed trade reporting.
- Amended and cancelled trades included.
- Aggressor side identified for lit trading using BMLL's Level 3 order book data.
- Coverage includes all European primary and secondary markets plus trade reporting facilities, including off-book, conditional and periodic auction mechanisms.
- Data available from 2017 (venue dependent)



WE'VE DONE THE DATA ENGINEERING SO YOU DON'T HAVE TO



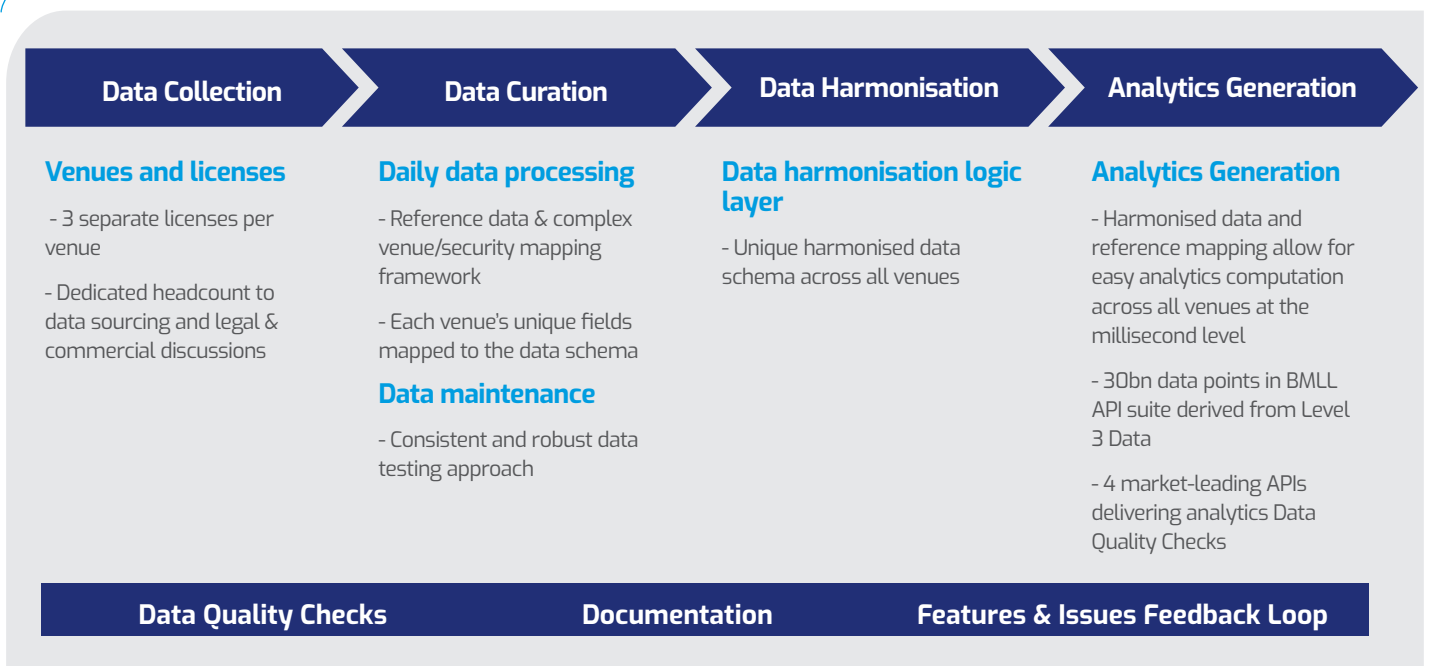
STANDARD INDUSTRY TRADES

- Standard normalisation layer strips out vital information from rich data sets
- Standard Trades data parsers are unable to handle every edge-case and rate event across each venue
- Lack of single harmonised data schema across all venues and asset classes results in information loss

BMLL HARMONISED TRADES

- High-precision timestamps directly from the exchange
- Production quality data parsers handle every edge-case and rare event across each venue
- Every unique field from each venue without information loss (e.g. unique venue flags)
- BMLL continuously improves the quality of its data. New features are constantly added
- Cancel/amend data processed for an accurate picture of venue order interaction

THE BMLL FULLY MANAGED DATA COLLECTION AND CURATION PROCESS



BMLL TRADES IS AVAILABLE VIA SNOWFLAKE OR AWS S3