



Consolidated Tape Association

Key Operating Metrics of Tape A&B U.S. Equities Securities Information Processor (CTA SIP)

CQS: Quote Feed (Tape A&B)																
Quarter	System Availability (1)	Peak Messages Per Second (thousands)	Capacity Messages Per Second (millions)	Capacity vs Peak Ratio	Peak Messages Per 100 Milliseconds (thousands)	Capacity Messages Per 100 Milliseconds (thousands)	Capacity vs Peak Ratio	Peak Messages Per 10 Milliseconds (thousands)	Peak Messages Per 1 Millisecond (thousands)	Peak Transactions Per Day (millions)	Capacity Transactions Per Day (billions)	Average Latency (us) (2)	Median Latency (us)	10th Percentile Latency (us)	90th Percentile Latency (us)	99th Percentile Latency (us)
1Q24	100.00%	960	n/a	n/a	324.5	950	2.9:1	70.0	8.7	1679	30	18.2	18.2	15.8	20.9	25.5
Jan'24	100.00%	928	n/a	n/a	324.5	950	2.9:1	70.0	8.6	1679	30	17.9	17.6	15.2	20.3	25.2
Feb'24	100.00%	960	n/a	n/a	286.3	950	3.3:1	67.7	8.7	1566	30	18.4	18.2	15.8	20.9	25.6
Mar'24	100.00%	858	n/a	n/a	296.5	950	3.2:1	66.4	8.7	1542	30	18.4	18.2	15.8	20.9	25.5
2Q24	99.998%	898	n/a	n/a	294.4	950	3.2:1	65.2	8.4	1621	30	18.6	18.5	15.9	21.3	26.0
Apr'24	100.00%	898	n/a	n/a	294.4	950	3.2:1	65.2	8.4	1621	30	18.6	18.3	15.9	21.3	26.8
May'24	100.00%	857	n/a	n/a	262.5	950	3.6:1	54.0	7.7	1491	30	18.6	18.5	15.9	21.1	25.7
Jun'24	99.992%	709	n/a	n/a	243.6	950	3.9:1	52.0	7.5	1196	30	18.6	18.5	15.9	21.1	25.5
3Q24	100.00%	940	n/a	n/a	261.6	950	3.6:1	54.9	7.8	2270	30	18.6	18.5	15.9	21.3	25.7
Jul'24	100.00%	643	n/a	n/a	224.3	950	4.2:1	52.0	7.7	1563	30	18.5	18.5	15.9	21.1	25.5
Aug'24	100.00%	820	n/a	n/a	261.6	950	3.6:1	54.9	7.8	2270	30	18.6	18.5	15.9	21.3	25.7
Sep'24	100.00%	940	n/a	n/a	258.7	950	3.7:1	53.8	7.5	1556	30	18.6	18.5	15.9	21.3	26.0
4Q24	100.00%	885	n/a	n/a	274.7	950	3.5:1	54.4	7.7	1609	30	18.6	18.5	15.9	21.3	25.9
Oct'24	100.00%	870	n/a	n/a	274.7	950	3.5:1	54.4	7.7	1606	30	18.6	18.5	15.9	21.1	25.7
Nov'24	100.00%	885	n/a	n/a	238.0	950	4.0:1	51.5	7.0	1609	30	18.6	18.5	15.9	21.3	26.0
Dec'24	100.00%	793	n/a	n/a	249.1	950	3.8:1	52.4	7.1	1587	30	18.7	18.5	15.9	21.3	26.8
1Q25	100.00%	1385	n/a	n/a	287.6	950	3.3:1	56.3	7.3	2365	30	19.0	18.5	15.9	21.7	28.9
Jan'25	100.00%	813	n/a	n/a	261.8	950	3.6:1	53.9	7.1	1650	30	18.9	18.5	15.9	21.5	28.9
Feb'25	100.00%	1080	n/a	n/a	251.1	950	3.8:1	55.5	7.3	1876	30	18.8	18.5	15.9	21.3	28.1
Mar'25	100.00%	1385	n/a	n/a	287.6	950	3.3:1	56.3	7.2	2365	30	19.1	18.7	15.9	21.9	29.6
2Q25	100.00%	1344	n/a	n/a	271.4	950	3.5:1	58.6	7.8	3698	30	19.2	18.7	15.9	21.7	27.9
Apr'25	100.00%	1344	n/a	n/a	271.4	950	3.5:1	55.6	7.5	3698	30	19.6	18.7	15.9	21.9	29.9
May'25	100.00%	1146	n/a	n/a	244.5	950	3.9:1	52.7	7.7	1433	30	18.9	18.5	15.8	21.5	26.8
Jun'25	100.00%	1147	n/a	n/a	266.1	950	3.6:1	58.6	7.8	1455	30	19.2	18.7	16.1	21.9	27.5
3Q25	100.00%	1219	n/a	n/a	262.9	950	3.6:1	51.1	8.2	1736	30	19.2	18.5	15.9	21.5	26.3
Jul'25	100.00%	1219	n/a	n/a	245.6	950	3.9:1	51.1	7.2	1344	30	19.0	18.7	15.9	21.7	27.0
Aug'25	100.00%	889	n/a	n/a	236.8	950	4.0:1	49.6	7.8	1736	30	18.9	18.5	15.9	21.7	27.0
Sep'25	100.00%	828	n/a	n/a	242.8	950	3.9:1	50.9	8.2	1624	30	19.6	17.6	15.2	20.1	23.3
4Q25	100.00%	1409	n/a	n/a	262.9	950	3.6:1	58.0	8.6	3286	30	19.0	17.6	15.1	20.1	23.5
Oct'25	100.00%	1217	n/a	n/a	262.9	950	3.6:1	53.4	8.2	2361	30	18.9	17.5	15.1	20.0	23.4
Nov'25	100.00%	1062	n/a	n/a	256.2	950	3.7:1	58.0	8.6	3286	30	19.2	17.6	15.2	20.1	23.6
Dec'25	100.00%	1409	n/a	n/a	241.3	950	3.9:1	52.2	8.2	1873	30	19.0	17.6	15.1	20.1	23.5
1Q26	100.00%	1378	n/a	n/a	284.3	950	3.3:1	57.8	8.6	3195	30	20.0	17.7	15.4	20.1	23.6
Jan'26	100.00%	1208	n/a	n/a	242.0	950	3.9:1	53.0	8.3	2585	30	19.3	17.7	15.4	20.1	23.3
Feb'26	100.00%	1378	n/a	n/a	247.5	950	3.8:1	53.0	8.5	2942	30	20.5	17.7	15.4	20.1	23.3
Mar'26	100.00%	1313	n/a	n/a	284.3	950	3.3:1	57.8	8.6	3195	30	20.2	17.8	15.4	20.3	23.8
2Q26	100.00%	1722	n/a	n/a	325.9	950	2.9:1	54.7	8.3	3236	30	20.6	17.7	15.4	20.3	24.0
Apr'26	100.00%	1271	n/a	n/a	303.6	950	3.1:1	50.0	8.3	2274	30	20.0	17.7	15.2	20.1	23.6
May'26	100.00%	1457	n/a	n/a	311.3	950	3.1:1	54.2	8.0	2277	30	21.3	17.8	15.4	20.5	24.0
Jun'26	100.00%	1722	n/a	n/a	325.9	950	2.9:1	54.7	7.8	3236	30	20.6	18.0	15.5	20.5	24.5
Q326																
Jul'26	100.00%	1754	n/a	n/a	318.7	950	3.0:1	54.9	8.1	2761	30	19.9	18.0	15.5	20.5	24.5

(1) Service level guidelines: (A) 99.98% system availability; (B) 10 minute recovery time for full system failures; (C) Operations production support 24x5 in primary and backup data center and test support provided on Tuesdays, Thursdays, and Saturdays.

(2) Message latency is measured beginning with the time-stamp taken as an inbound Participant message arrives at the network entrance to the CTS/CQS environment, through processing by the system into a consolidated message for Data Recipients, to the time-stamp taken as the outbound message arrives at the network exit from the environment. Latency is represented in milliseconds.

CTS: Trade Feed (Tape A&B)																	
		System Availability (1)	Peak Messages Per Second (thousands)	Capacity Messages Per Second (thousands)	Capacity vs Peak Ratio	Peak Messages Per 100 Milliseconds (thousands)	Capacity Messages Per 100 Milliseconds (thousands)	Capacity vs Peak Ratio	Peak Messages Per 10 Milliseconds (thousands)	Peak Messages Per 1 Millisecond (thousands)	Peak Transactions Per Day (millions)	Capacity Transactions Per Day (millions)	Average Latency (2)	Median Latency	10th Percentile Latency	90th Percentile Latency	99th Percentile Latency
Quarter																	
1Q24		100.00%	125.2	n/a	n/a	56.1	350	6.2:1	27.1	4.4	77.0	720	20.5	18.7	16.4	22.2	31.4
	Jan'24	100.00%	88.6	n/a	n/a	48.9	350	7.2:1	27.1	4.2	75.3	720	20.5	18.3	15.9	21.9	31.4
	Feb'24	100.00%	125.2	n/a	n/a	54.2	350	6.5:1	25.7	4.4	77.0	720	20.7	18.7	16.6	22.4	31.3
	Mar'24	100.00%	103.1	n/a	n/a	56.1	350	6.2:1	25.1	4.1	74.5	720	20.2	18.7	16.4	22.4	31.4
2Q24		99.998%	122.3	n/a	n/a	81.1	350	4.3:1	23.0	3.7	78.4	720	19.7	18.9	16.6	22.6	29.9
	Apr'24	100.00%	118.8	n/a	n/a	48.2	350	7.3:1	19.8	3.7	74.4	720	20.1	18.9	16.6	22.4	30.6
	May'24	100.00%	89.8	n/a	n/a	49.4	350	7.1:1	20.3	3.6	78.4	720	19.5	18.9	16.6	22.6	29.9
	Jun'24	99.992%	122.3	n/a	n/a	81.1	350	4.3:1	23.0	3.1	73.9	720	19.4	18.9	16.6	22.4	29.3
3Q24		99.999%	106.8	n/a	n/a	51.4	350	6.8:1	25.0	4.2	96.7	720	19.7	18.9	16.6	22.6	29.6
	Jul'24	100.00%	86.0	n/a	n/a	47.4	350	7.4:1	25.0	4.2	76.4	720	19.8	18.9	16.6	22.6	29.6
	Aug'24	100.00%	94.1	n/a	n/a	40.7	350	8.6:1	17.8	3.4	96.7	720	19.6	18.9	16.6	22.6	29.6
	Sep'24	99.999%	106.8	n/a	n/a	51.4	350	6.8:1	16.9	3.4	74.3	720	19.6	18.9	16.6	22.6	29.9
4Q24		100.00%	101.7	n/a	n/a	58.5	350	6.0:1	16.1	3.5	98.7	720	19.6	18.7	16.6	22.6	29.9
	Oct'24	100.00%	82.6	n/a	n/a	42.1	350	8.3:1	15.1	3.5	76.0	720	19.7	18.9	16.6	22.6	29.9
	Nov'24	100.00%	97.9	n/a	n/a	34.3	350	10.2:1	13.3	3.3	98.7	720	19.6	18.7	16.6	22.4	29.6
	Dec'24	100.00%	101.7	n/a	n/a	58.5	350	6.0:1	16.1	3.3	84.7	720	19.5	18.7	16.4	22.4	29.9
1Q25		100.00%	165.3	n/a	n/a	53.9	350	6.5:1	17.1	3.7	98.8	720	19.6	18.5	16.4	22.4	30.2
	Jan'25	100.00%	87.1	n/a	n/a	40.8	350	8.6:1	12.4	3.0	87.4	720	19.5	18.5	16.4	22.4	29.6
	Feb'25	100.00%	120.8	n/a	n/a	48.3	350	7.2:1	17.1	3.7	85.6	720	19.5	18.5	16.4	22.2	29.9
	Mar'25	100.00%	165.3	n/a	n/a	53.9	350	6.5:1	14.6	3.5	98.8	720	19.8	18.7	16.6	22.4	30.5
2Q25		100.00%	160.9	n/a	n/a	56.2	350	6.2:1	19.3	3.6	135.7	720	19.9	18.9	16.6	22.8	31.7
	Apr'25	100.00%	160.9	n/a	n/a	56.2	350	6.2:1	19.3	3.6	135.7	720	20.1	18.9	16.6	22.6	32.0
	May'25	100.00%	131.0	n/a	n/a	47.3	350	7.4:1	14.9	3.5	92.0	720	19.6	18.9	16.4	22.6	30.8
	Jun'25	100.00%	151.5	n/a	n/a	49.5	350	7.1:1	18.9	3.6	87.3	720	20.1	19.1	16.8	23.1	32.2
3Q25		100.00%	121.1	n/a	n/a	49.0	350	7.1:1	19.2	4.7	101.6	720	20.5	18.9	16.6	22.8	33.3
	Jul'25	100.00%	121.1	n/a	n/a	39.2	350	8.9:1	15.2	3.3	94.3	720	20.1	19.1	16.8	22.9	32.5
	Aug'25	100.00%	107.5	n/a	n/a	41.6	350	8.4:1	15.4	4.5	101.6	720	20.0	18.9	16.6	22.8	33.0
	Sep'25	100.00%	103.5	n/a	n/a	49.0	350	7.1:1	19.2	4.7	94.0	720	21.6	18.5	16.4	22.4	34.0
4Q25		100.00%	136.2	n/a	n/a	76.2	350	4.6:1	17.6	4.9	114.2	720	20.7	18.5	16.4	22.5	34.5
	Oct'25	100.00%	92.6	n/a	n/a	41.7	350	8.4:1	14.3	4.6	114.2	720	20.2	18.5	16.4	22.4	34.5
	Nov'25	100.00%	136.2	n/a	n/a	75.8	350	4.6:1	17.6	4.9	108.6	720	21.3	18.6	16.5	22.5	34.2
	Dec'25	100.00%	131.8	n/a	n/a	76.2	350	4.6:1	17.0	4.4	96.1	720	20.7	18.5	16.5	22.5	34.3
1Q26		100.00%	157.6	n/a	n/a	77.1	350	4.5:1	20.9	4.3	131.6	720	21.3	18.8	16.6	22.4	33.7
	Jan'26	100.00%	122.7	n/a	n/a	76.7	350	4.6:1	13.1	3.9	122.0	720	20.8	18.6	16.6	22.7	34.8
	Feb'26	100.00%	124.9	n/a	n/a	76.9	350	4.6:1	14.2	3.5	131.6	720	22.0	18.8	16.6	22.4	33.4
	Mar'26	100.00%	157.6	n/a	n/a	77.1	350	4.5:1	20.9	4.3	127.3	720	21.0	18.8	16.8	22.7	33.7
2Q26		100.00%	216.6	n/a	n/a	77.8	350	4.5:1	20.1	4.3	119.1	720	20.4	18.6	16.5	22.0	30.7
	Apr'26	100.00%	124.6	n/a	n/a	77.4	350	4.5:1	14.3	3.7	107.9	720	19.8	18.6	16.5	21.8	27.6
	May'26	100.00%	157.5	n/a	n/a	77.3	350	4.5:1	13.6	3.3	112.7	720	20.9	18.6	16.6	21.8	28.3
	Jun'26	100.00%	216.6	n/a	n/a	77.8	350	4.5:1	20.1	4.3	119.1	720	20.4	18.6	16.6	22.4	33.1
3Q26																	
	Jul'26	100.00%	232.6	n/a	n/a	79.0	350	4.4:1	14.8	4.4	113.9	720	20.9	18.6	16.6	22.4	31.8

(1) Service level guidelines: (A) 99.98% system availability; (B) 10 minute recovery time for full system failures; (C) Operations production support 24x5 in primary and backup data center and test support provided on Tuesdays, Thursdays, and Saturdays.
(2) Message latency is measured beginning with the time-stamp taken as an inbound Participant message arrives at the network entrance to the CTS/CQS environment, through processing by the system into a consolidated message for Data Recipients, to the time-stamp taken as the outbound message arrives at the network exit from the environment. Latency is represented in microseconds.