

Quote Stuffing 120820 – NQEX.

August 20, 2012, 1.5Million useless AAPL option quotes at the NQEX. FAS is the PHLX.

Under2	Cnts2	Hi2	HiTime2	SumOfAll2	Average2
AAPL	9,980	1,768	12:36:18	1,574,974	158
FAS	2,682	747	12:53:51	602,460	225
APC	465	1,195	15:40:47	412,376	887
CIT	4,718	164	13:53:42	411,291	87
ADBE	4,279	711	10:58:15	405,742	95
MSG	4,021	139	10:10:17	386,426	96
A	4,350	507	15:33:04	385,010	89
FB	3,602	529	13:43:42	311,868	87
IBM	333	1,194	15:03:37	238,631	717
DTV	2,490	373	15:36:43	228,910	92

There were 63 AAPL symbols with a Highest quote count in one second of over 1,000.

Underlying	Option	# >= Filter	Highest	HiTime	SumOfAll	Average
AAPL	2013Apr20 P 870.00	26	1,768	12:36:18	12,121	466
AAPL	2013Apr20 P 860.00	76	1,695	15:03:18	73,309	965
AAPL	2013Apr20 C 415.00	52	1,688	13:29:42	38,590	742
AAPL	2013Feb16 P 950.00	52	1,678	12:41:36	31,643	609
AAPL	2013Apr20 C 395.00	102	1,677	12:27:22	77,283	758
AAPL	2013Apr20 C 410.00	21	1,676	10:39:46	12,966	617
AAPL	2013Apr20 P 910.00	42	1,674	12:28:20	19,261	459
AAPL	2013Apr20 P 920.00	62	1,669	13:41:22	12,476	201
AAPL	2013Feb16 C 415.00	60	1,669	12:36:36	46,942	782
AAPL	2013Feb16 C 405.00	59	1,667	12:30:48	31,434	533
AAPL	2013Apr20 P 900.00	37	1,665	11:05:54	12,263	331
AAPL	2013Feb16 C 435.00	25	1,656	12:24:56	17,889	716
AAPL	2013Apr20 C 390.00	37	1,641	10:42:38	21,282	575
AAPL	2013Apr20 C 400.00	43	1,640	10:42:38	26,426	615
AAPL	2013Feb16 P 940.00	19	1,630	12:26:52	9,330	491
AAPL	2013Apr20 P 880.00	37	1,609	11:05:03	12,228	330
AAPL	2013Feb16 C 425.00	23	1,599	12:24:52	12,478	543
AAPL	2013Apr20 P 840.00	9	1,594	13:36:16	5,220	580
AAPL	2013Apr20 C 370.00	45	1,580	9:51:18	31,905	709

AAPL Apr 870 Put. 1,768 bid size changes in one second at the NQEX.

12:36:17.000	NQEX	220.20	1	National	BBO	AMEX	222.95	56
12:36:17.025	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.025	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.025	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	2	National	BBO	AMEX	222.95	56
12:36:17.050	NQEX	220.15	1	National	BBO	AMEX	222.95	56
12:36:17.075	NQEX	220.15	2	National	BBO	AMEX	222.95	56

With quote stuffing still not under control, how can 3 new option exchanges be justified?
Quote stuffing in the options market must be stopped!