

Janney Montgomery Scott, Inc. - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2024

October 2024

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	92.80	0.31	1.51	5.37

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)
GTS SECURITIES LLC	37.67	38.64	21.68	39.07	21.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	34.74	35.64	23.47	31.81	20.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	22.33	20.33	46.68	23.43	55.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

GTS SECURITIES LLC:

GTS Securities LLC. (GTS): Janney does not receive payment for order flow from GTS on such orders.

Janney's arrangement with GTS is not subject to any volume thresholds or minimum order thresholds. While GTS may receive rebates or other compensation from exchanges in connection with Janney's orders, GTS does not share any such rebates or compensation with Janney.

Virtu Americas, LLC:

Virtu Americas, LLC (Virtu): Janney Montgomery Scott, LLC (Janney) does not receive payment for order flow from Virtu on such orders.

Janney's arrangement with Virtu is not subject to any volume thresholds or minimum order thresholds. While Virtu may receive rebates or other compensation from exchanges in connection with Janney's orders, Virtu does not share any such rebates or compensation with Janney.

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October 2024

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	90.40	1.80	3.26	4.54

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)
GTS SECURITIES LLC	38.29	38.68	33.85	36.31	33.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	35.01	35.33	32.48	34.74	29.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	21.26	20.59	28.12	21.59	31.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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October 2024

Options

Summary

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100.00	32.55	8.54	44.31	14.60

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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)
Wolverine Execution Services, LLC	44.44	45.14	43.47	43.35	46.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers LP	36.73	36.90	35.29	37.43	35.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities, LLC	18.83	17.96	21.23	19.23	18.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Wolverine Execution Services, LLC:

Wolverine Execution Services (WEX): Janney does not receive payment for order flow from Wolverine Execution Services (WEX) on such orders.

Janney's arrangement with Wolverine Execution Services (WEX) is not subject to any volume thresholds or minimum order thresholds. While Wolverine Execution Services (WEX) may receive rebates or other compensation from options exchanges in connection with Janney orders, Wolverine Execution Services (WEX) does not share any such rebates or compensation with Janney.

Global Execution Brokers LP:

Global Execution Brokers LP (Global Execution): Janney does not receive payment for order flow from Global on such orders.

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November 2024

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	91.35	0.33	1.68	6.64

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)
GTS SECURITIES LLC	36.05	36.99	28.61	34.64	23.89	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	32.96	33.87	25.06	35.86	20.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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CITADEL SECURITIES LLC	24.46	22.45	40.51	23.58	51.69	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Virtu Americas, LLC:

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November 2024

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	90.05	1.41	3.63	4.91

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)
GTS SECURITIES LLC	36.41	36.85	27.74	33.95	32.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	34.02	34.28	31.89	34.53	29.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	22.68	22.03	30.47	22.00	32.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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November 2024

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	27.83	9.31	50.56	12.30

Venues

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Wolverine Execution Services, LLC	45.60	46.44	44.56	45.34	45.57	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers LP	39.41	39.00	40.66	40.83	33.57	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities, LLC	14.98	14.56	14.78	13.83	20.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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December 2024

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	91.78	0.30	1.49	6.44

Venues

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GTS SECURITIES LLC	34.24	35.29	19.11	38.13	19.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	32.10	33.14	26.55	29.98	18.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	28.04	25.78	44.91	26.24	59.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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100.00	90.80	1.02	3.11	5.07

Venues

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GTS SECURITIES LLC	35.35	35.74	27.31	33.33	31.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	33.40	33.74	31.92	33.73	27.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	25.16	24.45	33.46	24.33	36.73	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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100.00	29.38	10.56	51.44	8.62

Venues

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Wolverine Execution Services, LLC	44.68	44.02	44.50	45.79	40.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers LP	40.02	41.53	40.31	39.60	37.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities, LLC	15.30	14.45	15.18	14.61	22.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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