

New Low Cost Routing Strategies

Dark and Cost

Nasdaq, Nasdaq Texas and Nasdaq PSX now offer 2 new low-cost routers that will provide favorable economics to our member firms.

DARK Routers (QDRK, BDRK, XDRK)	Attempt to access the home exchange plus low-cost, non-Reg NMS destinations.
COST Routers (QCST, BCST, XCST)	Attempt to access the home exchange plus low-cost exchanges and non-Reg NMS destinations.

More Information

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Both DARK and COST Routers route to each away destination simultaneously with accessing liquidity on the home exchange.

Convenient Access and Great Rates

- DARK and COST strategies can be accessed with existing RASH connectivity
- No additional forms or certifications required
- Directly route to a variety of venues through Nasdaq systems

Strategy	Remove (R)	NTX (B)	Route (X)
QDRK	\$0.0029	N/A	\$0.0005
QCST	\$0.0029	-\$0.0014	\$0.0005
BDRK	-\$0.0014	N/A	\$0.0010
BCST	-\$0.0014	N/A	\$0.0010
XDRK	\$0.0028	N/A	Free
XCST	\$0.0028	-\$0.0014	Free