NBBO (National Best Bid and Offer)

Bid Price and Size Ask Price and Size

(willing to buy) (willing to sell)

Market Maker 1 $20 200 shares $28 300 shares

Market Maker 2 $22 500 shares $31 500 shares

Market Maker 3 $26 1,000 shares $30 400 shares

Market Maker 4 $27 100 shares $29 700 shares

**Highest** Bid Price = $27

**Hence, NBBO = (Best Bid, Best Ask) = ($27, $28)**

**Lowest** Ask Price = $28

Here, Bid-Ask Spread = $28 – $27 = $1

<https://finance.yahoo.com/quote/AMC?p=AMC>