Title: There are 71,119,269 MORE Shares Loaned than Returned since July 2017 according to Ortex. One of many smoking guns. BUY, HODL, DRS.
Author: disoriented_llama
Created 2022-04-05 15:43:31 UTC
Permalink: /r/TheGloryHodl/comments/twxvoz/there_are_71119269_more_shares_loaned_than/
Url: /r/Superstonk/comments/tqsslh/there_are_71119269_more_shares_loaned_than/

Linked Post Content:
Hi everyone,

First of all this is not financial advice, I'm retarded, this is an individual opinion and is just me sharing some data I found, I am an individual investor.

So let's start with the TLDR,

TL;DR \- Ortex lists historical, daily information on loans. This includes new loans opened per day and loans returned per day. I totaled these numbers and determined that since end of 2017, there have been *71,119,269* more shares loaned than returned. Yes, **71,119,269**.

TA;DR \- According to data ape can easily see, banana sellers still need to return **71,119,269** bananas.

Okay, the explanation and my methodology, which you can do yourself quite easily:

I'm gonna skip over how I think GME stock movements have always been a result of share lending metrics (new loans, returned loans, CTB) and how derivatives are just a way to cover this up/hedge/suppress it, and go straight to my point.

I noticed that new loans opened per day is almost always greater than new loans returned per day, except for a few key periods such as the January sneeze. So, I went to Ortex, tracked **new shares LOANED per day** vs. **loaned shares RETURNED per day**, exported to CSV, calculated the difference (new shares - returned shares) and totaled since 2017. The number that came out was **71,119,269.** That is **71,119,269** shares that have been loaned but not returned.

Does this mean that they have to buy 71,119,269 shares? I'm not sure, maybe these were fulfilled with some other method, maybe it was fuckery, I don't know.

Here are some pictures to illustrate what I did, and also a few key observations.

New Loans often exceeds returned loans, except in key periods where the stock goes up, a LOT.

[Please note that the left axis is displayed as a percentile but the green line actually tracks # shares, same as the black line. I don't know why they do this, but I prove this below:](https://preview.redd.it/mlp3idhd99q81.png?width=1029&format;=png&auto;=webp&s;=869c7a3808d1c5e9cec46b00ba08404154676371)

[See, it's both just number of shares, Idk why the axis is like that.](https://preview.redd.it/ev8sg2uh99q81.png?width=322&format;=png&auto;=webp&s;=09d22b666d9128ac0746036c2110aed0443dae92)

The above graphs show that the majority of the time, new loans exceed returned loans. Even in periods of price increase such as September 2020 - December 2020, new loans exceed returned loans; shorters are shorting into price increases.

However, rarely, such as the period from Dec 2020 - Jan 2021, returned loans exceed new loans. These result in meteoric price increases.

How about right now? Is this big spike caused by returned loans?

Short answer; No.

[Nov 2021 - Now](https://preview.redd.it/bhuj3zc1a9q81.png?width=1042&format;=png&auto;=webp&s;=ce051f627cc0a9b5c745e5b0bb04b0c674ad4243)

As you can see, new loans have continuously exceeded returned loans. We have yet to see a period where loans are returned such as January 2021. Indeed, shorts have CONTINUED TO SHORT into this huge price increase.

What about those price increases in 2021? The cycles?

Yes, it played a factor, but not by much.

I went ahead and calculated the net shares returned - net shares loaned during several important runup dates. The resulting data is listed below.

2/24 - 3/10: *2,016,186* shares were *returned* during this period. Interestingly, on 2/25, 3,021,665 shares were loaned and only 152,499 shares were returned.

5/11 - 6/9: *352,206* were LENT *during* this period. Yes, 352,206 shares were lent during this runup from 137 to 300, meaning it was not a result of returned shares.

8/20 - 9/1: *185,878* shares were *returned* during this august runup.

10/25-11/23: *1,105,735* shares were *returned* during the november runup.

So, the lending plays a role in these runups, but not always in the direction one would expect and possibly insignificant to the volume that actually occurs during the runups.

How many shares were returned during the January sneeze?

I mentioned before that January 2021 was one period in which shares returned did in fact exceed shares loaned. By how much?

During the period of January 13 to January 29, *31,491,180* more shares were returned than loaned. Indeed, you can say that January was indeed driven by these loan metrics, at least a good portion of it.

To illustrate this, I have made a chart of loans outstanding over time Higher y axis means more shares loaned, if it goes down, that means they are returning shares).

[\(Y axis = shares on loan, X axis = date\) Higher y axis means more shares loaned, if it goes down, that means they returned shares\).](https://preview.redd.it/8akqm16be9q81.png?width=1183&format;=png&auto;=webp&s;=b19ab4ecb6c52e63c8a6f120eea059c96dccc6be)

As you can see, about 20 million more shares have been lent since 11/23. Bear trap?

Please draw your own conclusions from this. I am simply sharing data that is available from an open source (free trial at least, via. Ortex). All I will say is that there is 71 million shares lent, 75.9 million shares outstanding, and a float of 62.48 million shares. Do note that outstanding loans began to rise around when DRS really caught on. Interesting.

Once again, this is not financial advice, I am a retard.

Also, I will be filing this to the SEC and DOJ, might as well.

BUY HODL DRS.

Edit 1:

Someone recommended I use a non memestock as a control to make sure ortex's data is not flawed overall. I am currently working on this data for AAPL and will post shortly

Edit 2: Repeating this methodology on AAPL gives a result of 81,421,801. With a float of 16.31 billion shares, that means that 0.49% of the float is currently lent. Reported short interest of AAPL is 0.68% which means that this methodology is actually UNDERESTIMATING outstanding shorts according to AAPL as a control.

Edit 3: Chart for AAPL:

https://preview.redd.it/gux76v7kr9q81.png?width=1174&format;=png&auto;=webp&s;=5220db4730691ae61afe0e12c775c20ffad0ec03

Edit 4: By request I have uploaded the .csv files from Ortex to an anonymous repository so other people can check this work.

https://anonymous.4open.science/r/gmeloandata-243C/Ortex%20Loans%20AAPL.csv

This includes the AAPL control, so see for yourself.

Edit 5: Heading out now. Cheers to Tuesday morning. Leave feedback in comments

Edit 6: Update on Monday runup; about 150k new loans opened during the runup. Oops!

https://preview.redd.it/n0937e3iecq81.png?width=629&format;=png&auto;=webp&s;=3158fe5fa236aaeb0c8b60f16c0f26f67fec7f7a

Edit 7: A lot of people have requested data for certain tickers to compare to. Here is the STEP BY STEP on how to get this data yourself.

1) Start an Ortex free trial or get Ortex

2) Put in the ticker of choice to the top left corner

3) On the top bar, go to the "Shorts" section

4) In the menu to the right of the chart, click "Show Advanced"

5) Deselect everything but Price, On Loan- New, and On Loan-Returned.

6) In the 3 horizontal bars above the indicator options, click the bars and click "Export CSV".

7) Subtract New loans from Returned loans to get a "Net loans opened" number (negative means loans were returned, positive means new opened). Drag down all the way to apply to all columns.

8) Create a column of "Outstanding shares loaned". This column should be box to left + box on top = box. Drag down to get a continuous outstanding shares loaned.

9) Profit

10) If you just want to quickly see the outstanding shares loaned, just take a sum of the column created in 7.

Feel free to post your findings on this and link my post. Cheers.