Title: Ever wonder why the order book is filled with multiple orders of 100 shares??? Well here's the answer....from "Flash Boys" by Michael Lewis
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from a computer's point of view, the New York Stock Exchange was further from RBC's offices than Carteret.

To Brad the maps explained, among other things, why the market on BATS had proved so accurate. The reason they were always able to buy or sell 100 percent of the shares listed on BATS was that BATS was always the first stock market to receive their orders. News of their buying and selling hadn't had time to spread throughout the marketplace. "I was like, 'Holy shit, BATS is just closest to us.' It's right outside the freaking tunnel." Inside BATS, high-frequency trading firms were waiting for news that they could use to trade on the other exchanges. They obtained that news by placing very small bids and offers, typically for 100 shares, for every listed stock. Having gleaned that there was a buyer or seller of Company X's shares, they would race ahead to the other exchanges and buy or sell accordingly. (The race they needed to win was not a race against the ordinary investor, who had no clue what was happening to him, but against other high-speed traders.) The orders resting on BATS were typically just the 100-share minimum required for an order to be at the front of any price queue, as their only purpose was to tease information out of investors. The HFT firms posted these tiny orders on BATS—orders to buy or sell 100 shares of basically every stock traded in the U.S. market—not because they actually wanted to buy and sell the stocks but because they wanted to find out what investors wanted to buy and sell before they did it. BATS, unsurprisingly, had been created by high-frequency traders.

The funny thing was that a lot of what Ronan had seen and heard didn't make sense to him: He didn't know what he knew. Brad now helped him to understand. For instance, Ronan had noticed the HFT guys creating elaborate tables of the time,