

January 8-January 12, 2007

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	Current Week	Previous 52 Week Average*
Buy Programs	514.7	499.7
Sell Programs	496.4	502.7
Total Programs	1,011.1	1,002.4
Total NYSE Volume +	3,355.7	3,281.7
Program Trading as % of Total NYSE Buy + Sell Volume	30.1%	30.5%

Non
Expiration

Trading By Executing Market (Percent)	Current Week	Previous 52 Week Average*
NYSE	47.8%	51.9%
Other Domestic	50.6%	44.1%
Non-U.S. Markets #	1.7%	4.0%
#Does not include program trading activity by non-U.S. subsidiaries of NYSE member firms.		
Total: Average Daily - Millions of Shares	2,117.2	1,941.6

NYSE Program Trading - 15 Most Active Members Firms (Millions of Shares)

	Index Arbitrage	Other Strategies Subject to Rule 80A(c)**	All Other Strategies	Total	Principal	Customer Facilitation	Agency
Lehman Brothers, Inc.	27.1	-	911.7	938.8	194.2	98.7	646.0
Morgan Stanley & Co. Inc.	1.7	0.2	611.7	613.6	181.7	-	431.9
Goldman, Sachs & Co.	2.2	-	602.8	605.0	216.7	89.7	298.5
Merrill Lynch, Pierce, Fenner, & Smith, Inc.	-	-	592.0	592.0	280.1	35.8	276.2
UBS Securities, LLC.	-	-	461.7	461.7	418.1	-	43.6
Deutsche Bank Securities	42.0	-	298.9	340.9	33.6	15.8	291.5
Bear Stearns	20.9	-	206.5	227.4	29.6	1.9	195.9
RBC Capital Markets Corp.	74.8	-	122.3	197.1	-	-	197.1
Credit Suisse Securities (USA) LLC.	6.6	-	186.7	193.3	118.3	19.4	55.6
Banc of America Securities LLC	6.2	-	137.9	144.1	49.2	29.2	65.8
Calyon Securities (USA) Inc.	0.6	-	119.9	120.5	-	-	120.5
JP Morgan Securities, Inc.	-	-	101.6	101.6	53.5	4.2	44.0
Citigroup Global Markets	-	-	92.3	92.3	31.3	20.3	40.7
Schon-EX LLC	-	-	49.5	49.5	-	-	49.5
Jefferies Execution Services	12.8	-	34.0	46.8	21.8	-	25.0
Total for 15 Member Firms	194.9	0.2	4,529.5	4,724.6	1,628.1	315.0	2,781.8
Total for All Firms Reporting	254.6	0.2	4,800.5	5,055.3	1,703.2	318.4	3,034.1
% of Total	5.0%	-	95.0%	100.0%	33.7%	6.3%	60.0%
% - Average (Previous 52 Weeks)*	6.1%	0.0%	93.9%	100.0%	36.0%	5.4%	58.6%

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, including its crossing sessions.

* Average is previous 52 week rolling average. For non-expiration weeks this includes 40 non-expiration weeks; for monthly expirations this includes 8 monthly-expiration weeks; for quarterly expirations this includes only 4 quarterly expiration weeks. Totals may not sum exactly due to rounding.

** See Appendix

Note 1: NYSE program trading totals include purchases and sales during regular trading hours as well as during Crossing Sessions II and IV.

Note 2: Program Trading Totals in this report were compiled from member submissions through January 18. Subsequent changes to these data may occur.

NYSE Research
January 2007