

July 31-August 4, 2006

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	Current Week	Previous 52 Week Average*
Buy Programs	530.4	497.5
Sell Programs	539.7	499.3
Total Programs	1,070.1	996.8
Total NYSE Volume +	3,517.8	3,339.8
Non Expiration		
Program Trading as % of Total NYSE Buy + Sell Volume	30.4%	29.8%

Trading By Executing Market (Percent)	Current Week	Previous 52 Week Average*
NYSE	52.4%	57.4%
Other Domestic	45.9%	41.5%
Non-U.S. Markets #	1.7%	1.1%
#Does not include program trading activity by non-U.S. subsidiaries of NYSE member firms.		
Total: Average Daily - Millions of Shares		
	2,041.5	1,748.8

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.	36.7	-	875.2	911.9	304.1	14.8	593.0
Morgan Stanley & Co. Inc.	8.7	0.2	713.5	722.4	209.5	-	512.9
Goldman, Sachs & Co.	0.3	-	644.3	644.6	226.1	67.9	350.5
UBS Securities, LLC.	-	-	527.6	527.6	457.8	-	69.7
Deutsche Bank Securities	49.3	-	405.4	454.7	65.7	31.5	357.5
Merrill Lynch, Pierce, Fenner, & Smith, Inc.	-	-	395.9	395.9	132.1	19.0	244.9
Credit Suisse Securities (USA) LLC.	5.4	-	326.6	332.0	221.5	16.6	93.9
Bear Stearns	3.3	-	255.5	258.8	46.3	5.4	207.2
RBC Capital Markets Corp.	106.0	-	122.5	228.5	-	-	228.5
Banc of America Securities LLC	5.2	-	210.1	215.3	60.8	52.7	101.7
Citigroup Global Markets	-	-	94.4	94.4	46.3	16.8	31.3
Calyon Securities (USA) Inc.	-	-	67.0	67.0	3.4	-	63.5
Schon-EX LLC	-	-	54.2	54.2	-	-	54.2
Nomura Securities International Inc.	16.2	-	36.9	53.1	44.4	0.5	8.2
JP Morgan Securities, Inc.	-	-	46.1	46.1	26.7	1.9	17.5
Total for 15 Member Firms	231.1	0.2	4,775.2	5,006.5	1,844.7	227.1	2,934.5
Total for All Firms Reporting	298.8	0.2	5,051.2	5,350.2	1,917.3	227.1	3,205.6
% of Total	5.6%	-	94.4%	100.0%	35.8%	4.2%	59.9%
% - Average (Previous 52 Weeks)*	7.3%	0.0%	92.7%	100.0%	38.4%	5.3%	56.3%

+ 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 August 10. Subsequent changes to these data may occur.

NYSE Research
August 2006