

December 31 - January 4, 2013

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	222.7
Total Sell Programs	202.1
Total CS2 Programs	26.1
Total Programs	450.9
Total NYSE Volume*	1,570.6
Program Trading as % of Total NYSE Buy + Sell Volume	28.7%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
MORGAN STANLEY & CO. LLC	2.2	346.9	349.0	64.3	284.7	5.9	355.0
BARCLAYS CAPITAL INC.	-	232.0	232.0	64.5	167.5	20.8	252.9
GOLDMAN, SACHS & CO.	-	139.6	139.6	128.8	10.7	55.7	195.2
LATOUR TRADING LLC	-	177.4	177.4	177.4	-	-	177.4
DEUTSCHE BANK SECURITIES INC.	8.2	115.5	123.7	57.8	65.9	-	123.7
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	102.9	102.9	70.8	32.1	14.5	117.4
CREDIT SUISSE SECURITIES (USA) LLC	1.6	103.1	104.7	75.4	29.3	-	104.7
SG AMERICAS SECURITIES, LLC	5.4	89.2	94.6	63.5	31.0	-	94.6
J.P. MORGAN SECURITIES LLC	-	56.8	56.8	22.5	34.4	-	56.8
BNP PARIBAS SECURITIES CORP.	-	53.7	53.7	-	53.7	-	53.7
INSTINET, LLC	-	48.2	48.2	-	48.2	-	48.2
SIG BROKERAGE, LP	-	43.4	43.4	-	43.4	-	43.4
CITIGROUP GLOBAL MARKETS INC.	-	33.2	33.2	2.0	31.2	7.4	40.6
UBS SECURITIES LLC	-	30.5	30.5	11.7	18.9	-	30.5
NOMURA SECURITIES INTERNATIONAL, INC.	-	22.4	22.4	22.4	-	-	22.4
ITG INC.	-	16.9	16.9	2.7	14.3	-	16.9
INTERACTIVE BROKERS LLC	0.3	16.2	16.5	-	16.5	-	16.5
SANFORD C. BERNSTEIN & CO., LLC	-	15.8	15.8	-	15.8	-	15.8
TWO SIGMA SECURITIES, LLC	-	10.0	10.0	-	10.0	-	10.0
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	8.7	8.7	-	8.7	-	8.7
Total for 20 Member Firms	17.7	1,662.4	1,680.0	763.8	916.3	104.3	1,784.4
Total for All Firms Reporting	22.7	1,676.3	1,698.9	768.7	930.3	104.3	1,803.3
% of Total	1.3%	93.0%	94.2%	42.6%	51.6%	5.8%	100.0%

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, during regular NYSE trading hours, plus crossing session 2.

Totals may not sum exactly due to rounding.

(** See Appendix)

Note 1: NYSE program trading totals include purchases and sales during regular trading hours, plus crossing session 2.

Note 2: Program Trading Totals in this report were compiled from member firms executed volume from NYSE's orders database.

NYSE Strategic Analysis
January 2013