March 16 - March 20, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	*Current Week*
Total Buy Programs	**372.8**
Total Sell Programs	**359.4**
Total CS2 Programs	**161.8**
Total Programs	**894.0**
Total NYSE Volume*	**2,314.5**
Program Trading as % of Total NYSE Buy + Sell Volume	**38.6%**

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non-Index	Non-CS2	Principa	Agency	Crossin Session	Grand Total
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	449.2	449.2	363.5	85.8	382.9	832.2
MORGAN STANLEY & CO. LLC	0.6	491.5	492.1	210.1	282.0	93.0	585.1
GOLDMAN, SACHS & COMPANY	-	334.4	334.4	243.2	91.2	136.0	470.4
BARCLAYS CAPITAL INC.	1.0	291.1	292.1	59.9	232.2	131.5	423.6
DEUTSCHE BANK SECURITIES INC.	69.2	281.8	351.0	135.1	215.8	-	351.0
CITIGROUP GLOBAL MARKETS INC.	-	180.3	180.3	20.8	159.4	65.6	245.9
CREDIT SUISSE SECURITIES (USA) LLC	0.4	219.6	220.0	154.8	65.2	-	220.0
UBS SECURITIES LLC	-	212.4	212.4	4.3	208.1	-	212.4
SG AMERICAS SECURITIES, LLC	5.5	188.4	193.9	124.1	69.9	-	193.9
J.P. MORGAN SECURITIES LLC	-	175.3	175.3	142.1	33.2	-	175.3
ITG INC.	-	150.4	150.4	-	150.4	-	150.4
LATOUR TRADING LLC	-	145.3	145.3	145.3	-	-	145.3
INSTINET, LLC	3.3	130.0	133.3	10.2	123.0	-	133.3
SIG BROKERAGE L.P.	-	89.7	89.7	-	89.7	-	89.7
BNP PARIBAS SECURITIES CORP	-	64.0	64.0	-	64.0	-	64.0
RBC CAPITAL MARKETS LLC	13.7	41.0	54.7	54.7	-	-	54.7
TWO SIGMA SECURITIES, LLC	-	28.7	28.7	28.7	-	-	28.7
SANFORD C. BERNSTEIN & CO., LLC	-	15.3	15.3	-	15.3	-	15.3
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	15.1	15.1	15.1	-	-	15.1
WELLS FARGO SECURITIES, LLC	-	14.5	14.5	7.5	6.9	-	14.5
Total for 20 Member Firms	93.7	3,518.0	3,611.7	1,719.4	1,892.1	809.0	4,420.8
Total for All Firms Reporting	93.9	3,567.3	3,661.2	1,734.2	1,926.8	809.0	4,470.3
% of Total	2.1%	79.8%	81.9%	38.8%	43.1%	18.1%	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
March 2015