

June 29 - July 3, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	223.4
Total Sell Programs	246.8
Total CS2 Programs	35.4
Total Programs	505.7
Total NYSE Volume*	1,867.9
Program Trading as % of Total NYSE Buy + Sell Volume	27.1%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
MORGAN STANLEY & CO. LLC	-	281.0	281.0	81.4	199.6	6.8	287.8
GOLDMAN, SACHS & COMPANY	-	186.7	186.7	156.9	29.8	10.7	197.4
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	141.2	141.2	60.4	80.9	52.2	193.4
BARCLAYS CAPITAL INC.	-	155.3	155.3	8.9	146.3	33.4	188.7
UBS SECURITIES LLC	-	149.4	149.4	9.0	140.4	-	149.4
DEUTSCHE BANK SECURITIES INC.	0.1	144.3	144.4	41.2	103.2	3.5	147.9
INSTINET, LLC	2.5	139.7	142.2	-	142.2	-	142.2
LATOUR TRADING LLC	-	134.2	134.2	134.2	-	-	134.2
SG AMERICAS SECURITIES, LLC	-	120.0	120.0	71.0	49.0	-	120.0
BNP PARIBAS SECURITIES CORP	-	72.6	72.6	-	72.6	-	72.6
CREDIT SUISSE SECURITIES (USA) LLC	0.8	71.6	72.4	45.3	27.1	-	72.4
CITIGROUP GLOBAL MARKETS INC.	-	34.8	34.8	11.9	22.9	26.9	61.7
J.P. MORGAN SECURITIES LLC	-	47.6	47.6	21.8	25.8	8.1	55.7
SIG BROKERAGE L.P.	-	50.8	50.8	-	50.8	-	50.8
ITG INC.	-	43.5	43.5	-	43.5	-	43.5
RBC CAPITAL MARKETS LLC	3.7	17.5	21.2	8.4	12.8	-	21.2
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	19.8	19.8	19.8	-	-	19.8
TWO SIGMA SECURITIES, LLC	-	19.7	19.7	19.7	-	-	19.7
SANFORD C. BERNSTEIN & CO., LLC	-	15.1	15.1	-	15.1	-	15.1
INTERACTIVE BROKERS LLC	2.4	9.0	11.4	-	11.4	-	11.4
Total for 20 Member Firms	9.5	1,853.8	1,863.3	689.9	1,173.4	141.6	2,004.9
Total for All Firms Reporting	9.9	1,871.3	1,881.2	695.8	1,185.4	141.6	2,022.8
% of Total	0.5%	92.5%	93.0%	34.4%	58.6%	7.0%	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

July 2015