

August 24 - August 28, 2015

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions)

Current  
Week

Total Buy Programs	294.6
Total Sell Programs	333.6
Total CS2 Programs	12.5
Total Programs	640.7
Total NYSE Volume*	2,640.7
Program Trading as % of Total NYSE Buy + Sell Volume	24.3%

**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	-	444.9	444.9	71.4	373.5	29.2	474.1
BARCLAYS CAPITAL INC.	-	363.3	363.3	19.9	343.5	-	363.3
SG AMERICAS SECURITIES, LLC	0.5	317.2	317.6	225.1	92.6	-	317.6
LATOUR TRADING LLC	-	297.8	297.8	297.8	-	-	297.8
GOLDMAN, SACHS & COMPANY	-	286.6	286.6	249.9	36.7	5.1	291.7
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	263.4	263.4	78.1	185.3	5.4	268.7
J.P. MORGAN SECURITIES LLC	-	157.0	157.0	24.9	132.1	14.0	171.0
DEUTSCHE BANK SECURITIES INC.	1.4	153.8	155.3	77.9	77.4	-	155.3
UBS SECURITIES LLC	-	127.4	127.4	5.3	122.0	-	127.4
INSTINET, LLC	4.6	122.2	126.7	7.3	119.4	-	126.7
BNP PARIBAS SECURITIES CORP	-	121.8	121.8	-	121.8	-	121.8
CREDIT SUISSE SECURITIES (USA) LLC	1.1	94.2	95.2	33.9	61.3	-	95.2
SIG BROKERAGE L.P.	-	73.7	73.7	-	73.7	-	73.7
TWO SIGMA SECURITIES, LLC	-	66.5	66.5	66.5	-	-	66.5
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	60.5	60.5	60.5	-	-	60.5
CITIGROUP GLOBAL MARKETS INC.	-	50.3	50.3	9.8	40.6	8.8	59.2
SANFORD C. BERNSTEIN & CO., LLC	-	34.1	34.1	-	34.1	-	34.1
RBC CAPITAL MARKETS LLC	12.5	11.4	23.9	8.9	15.0	-	23.9
ITG INC.	-	22.9	22.9	-	22.9	-	22.9
INTERACTIVE BROKERS LLC	1.5	18.5	20.0	-	20.0	-	20.0
<b>Total for 20 Member Firms</b>	<b>21.6</b>	<b>3,087.5</b>	<b>3,108.9</b>	<b>1,237.2</b>	<b>1,871.9</b>	<b>62.5</b>	<b>3,171.4</b>
<b>Total for All Firms Reporting</b>	<b>23.0</b>	<b>3,118.9</b>	<b>3,141.7</b>	<b>1,243.7</b>	<b>1,898.1</b>	<b>62.5</b>	<b>3,204.2</b>
<b>% of Total</b>	<b>0.7%</b>	<b>97.3%</b>	<b>98.0%</b>	<b>38.8%</b>	<b>59.2%</b>	<b>2.0%</b>	<b>100.0%</b>

+ 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

September 2015