

September 21 - September 25, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	209.1
Total Sell Programs	205.3
Total CS2 Programs	15.8
Total Programs	430.2
Total NYSE Volume*	1,855.5
Program Trading as % of Total NYSE Buy + Sell Volume	23.2%

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	0.7	397.1	397.8	59.4	338.4	24.9	422.7
GOLDMAN, SACHS & COMPANY	-	235.7	235.7	226.4	9.3	4.4	240.0
BARCLAYS CAPITAL INC.	-	209.1	209.1	12.0	197.1	-	209.1
LATOUR TRADING LLC	-	188.9	188.9	188.9	-	-	188.9
SG AMERICAS SECURITIES, LLC	0.1	156.7	156.8	95.8	61.0	-	156.8
DEUTSCHE BANK SECURITIES INC.	0.1	143.6	143.7	42.2	101.5	-	143.7
INSTINET, LLC	3.1	125.3	128.4	8.3	120.1	-	128.4
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	99.0	99.0	54.1	44.9	12.3	111.3
J.P. MORGAN SECURITIES LLC	-	71.1	71.1	23.7	47.4	19.4	90.5
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	79.6	79.6	79.6	-	-	79.6
UBS SECURITIES LLC	-	71.6	71.6	2.8	68.8	-	71.6
BNP PARIBAS SECURITIES CORP	-	66.9	66.9	-	66.9	-	66.9
CREDIT SUISSE SECURITIES (USA) LLC	0.6	46.6	47.2	23.9	23.3	-	47.2
SIG BROKERAGE L.P.	-	43.0	43.0	-	43.0	-	43.0
CITIGROUP GLOBAL MARKETS INC.	-	24.6	24.6	6.5	18.1	17.9	42.5
ITG INC.	-	27.3	27.3	-	27.3	-	27.3
TWO SIGMA SECURITIES, LLC	-	21.3	21.3	21.3	-	-	21.3
SANFORD C. BERNSTEIN & CO., LLC	-	19.4	19.4	-	19.4	-	19.4
RBC CAPITAL MARKETS LLC	2.1	8.0	10.1	4.7	5.4	-	10.1
INTERACTIVE BROKERS LLC	1.2	8.8	9.9	-	9.9	-	9.9
Total for 20 Member Firms	7.9	2,043.6	2,051.4	849.6	1,201.8	78.9	2,130.2
Total for All Firms Reporting	8.9	2,063.7	2,072.5	858.3	1,214.1	78.9	2,151.3
% of Total	0.4%	95.9%	96.3%	39.9%	56.4%	3.7%	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

October 2015