

April 4 - April 8, 2016

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	194.1
Total Sell Programs	195.1
Total CS2 Programs	<u>23.5</u>
Total Programs	412.6
Total NYSE Volume*	1,853.2
Program Trading as % of Total NYSE Buy + Sell Volume	22.3%

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	-	344.3	344.3	88.6	255.7	35.7	380.0
GOLDMAN, SACHS & COMPANY	-	262.0	262.0	248.6	13.3	1.0	263.0
BARCLAYS CAPITAL INC.	-	206.3	206.3	14.7	191.6	-	206.3
J.P. MORGAN SECURITIES LLC	-	106.9	106.9	56.4	50.5	48.4	155.3
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	126.1	126.1	60.8	65.3	14.7	140.8
SG AMERICAS SECURITIES, LLC	-	126.2	126.2	61.2	65.0	-	126.2
DEUTSCHE BANK SECURITIES INC.	-	125.3	125.3	39.8	85.5	-	125.3
LATOUR TRADING, LLC	-	108.1	108.1	108.1	-	-	108.1
UBS SECURITIES LLC	-	106.7	106.7	2.9	103.8	-	106.7
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	93.9	93.9	93.9	-	-	93.9
SIG BROKERAGE L.P.	-	71.6	71.6	-	71.6	-	71.6
CITIGROUP GLOBAL MARKETS INC.	-	49.3	49.3	7.3	42.0	17.6	66.9
BNP PARIBAS SECURITIES CORP.	-	51.9	51.9	8.2	43.7	-	51.9
CREDIT SUISSE SECURITIES (USA) LLC	0.3	50.6	50.9	26.9	24.0	-	50.9
INSTINET, LLC	3.1	26.4	29.4	8.9	20.5	-	29.4
SANFORD C. BERNSTEIN & CO., LLC	-	22.4	22.4	-	22.4	-	22.4
ITG INC.	-	19.1	19.1	-	19.1	-	19.1
TWO SIGMA SECURITIES, LLC	-	15.1	15.1	15.1	-	-	15.1
INTERACTIVE BROKERS LLC	0.2	9.6	9.8	-	9.8	-	9.8
KCG AMERICAS LLC	-	7.8	7.8	7.5	0.3	-	7.8
Total for 20 Member Firms	3.6	1,929.6	1,933.1	848.9	1,084.1	117.4	2,050.5
Total for All Firms Reporting	5.2	1,940.6	1,945.6	850.6	1,094.7	117.4	2,063.0
% of Total	0.3%	94.1%	94.3%	41.2%	53.1%	5.7%	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

April 2016