

September 29 - October 3, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	197.2
Total Sell Programs	201.8
Total CS2 Programs	56.1
Total Programs	455.1
Total NYSE Volume*	1,711.5
Program Trading as % of Total NYSE Buy + Sell Volume	26.6%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
GOLDMAN, SACHS & COMPANY	-	218.4	218.4	201.6	16.9	125.5	343.9
MORGAN STANLEY & CO. LLC	0.6	272.2	272.9	71.6	201.2	20.7	293.6
BARCLAYS CAPITAL INC.	-	230.7	230.7	47.6	183.1	25.5	256.3
SG AMERICAS SECURITIES, LLC	3.4	161.3	164.7	101.3	63.4	-	164.7
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	122.0	122.0	84.9	37.0	36.4	158.4
DEUTSCHE BANK SECURITIES INC.	-	148.9	148.9	46.6	102.4	7.5	156.4
LATOUR TRADING LLC	-	134.2	134.2	134.2	-	-	134.2
INSTINET, LLC	4.6	120.3	124.9	7.1	117.8	-	124.9
CITIGROUP GLOBAL MARKETS INC.	-	33.7	33.7	3.2	30.5	65.0	98.7
J.P. MORGAN SECURITIES LLC	-	89.2	89.2	35.1	54.1	-	89.2
CREDIT SUISSE SECURITIES (USA) LLC	1.0	83.9	84.9	62.3	22.6	-	84.9
UBS SECURITIES LLC	-	83.2	83.2	4.9	78.3	-	83.2
SIG BROKERAGE L.P.	-	76.0	76.0	-	76.0	-	76.0
RBC CAPITAL MARKETS LLC	5.2	50.4	55.6	55.6	-	-	55.6
ITG INC.	-	43.7	43.7	-	43.7	-	43.7
BNP PARIBAS SECURITIES CORP	-	29.1	29.1	-	29.1	-	29.1
TWO SIGMA SECURITIES, LLC	-	25.9	25.9	25.9	-	-	25.9
SANFORD C. BERNSTEIN & CO., LLC	-	24.7	24.7	-	24.7	-	24.7
INTERACTIVE BROKERS LLC	1.2	5.2	6.5	-	6.5	-	6.5
CONVERGEX EXECUTION SOLUTIONS LLC	-	4.7	4.7	-	4.7	-	4.7
Total for 20 Member Firms	16.0	1,957.7	1,973.9	881.9	1,092.0	280.6	2,254.6
Total for All Firms Reporting	17.5	1,978.3	1,996.0	893.7	1,102.3	280.6	2,276.7
% of Total	0.8%	86.9%	87.7%	39.3%	48.4%	12.3%	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 2014