

July 1 - July 5, 2013

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	166.1
Total Sell Programs	154.9
Total CS2 Programs	21.4
Total Programs	342.4
Total NYSE Volume*	1,345.4
Program Trading as % of Total NYSE Buy + Sell Volume	25.5%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
MORGAN STANLEY & CO. LLC	-	245.4	245.4	45.9	199.5	13.0	258.4
BARCLAYS CAPITAL INC.	-	197.2	197.2	56.0	141.2	32.3	229.5
LATOUR TRADING LLC	-	128.9	128.9	128.9	-	-	128.9
GOLDMAN, SACHS & CO.	-	84.6	84.6	75.4	9.2	19.0	103.6
SG AMERICAS SECURITIES, LLC	0.8	92.6	93.5	59.9	33.6	-	93.5
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	74.0	74.0	50.7	23.3	13.2	87.2
DEUTSCHE BANK SECURITIES INC.	-	75.0	75.0	27.8	47.2	-	75.0
INSTINET, LLC	-	55.6	55.6	8.1	47.6	-	55.6
CREDIT SUISSE SECURITIES (USA) LLC	1.0	51.6	52.6	38.8	13.8	-	52.6
J.P. MORGAN SECURITIES LLC	-	51.0	51.0	23.5	27.5	-	51.0
UBS SECURITIES LLC	-	47.1	47.1	14.5	32.6	2.9	50.0
RBC CAPITAL MARKETS, LLC	4.6	28.1	32.7	32.7	-	-	32.7
SIG BROKERAGE, LP	-	30.2	30.2	-	30.2	-	30.2
ITG INC.	-	30.1	30.1	-	30.1	-	30.1
BNP PARIBAS PRIME BROKERAGE, INC.	-	17.8	17.8	-	17.8	-	17.8
CITIGROUP GLOBAL MARKETS INC.	-	11.3	11.3	0.6	10.6	5.3	16.6
INTERACTIVE BROKERS LLC	-	14.9	14.9	-	14.9	-	14.9
WEDBUSH SECURITIES INC.	-	10.6	10.6	10.6	-	-	10.6
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	8.1	8.1	-	8.1	-	8.1
TWO SIGMA SECURITIES, LLC	-	7.8	7.8	-	7.8	-	7.8
Total for 20 Member Firms	6.4	1,261.9	1,268.4	573.4	695.0	85.7	1,354.1
Total for All Firms Reporting	6.5	1,277.1	1,283.7	577.6	706.2	85.7	1,369.4
% of Total	0.5%	93.3%	93.7%	42.2%	51.6%	6.3%	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

July 2013