

August 12 - August 16, 2013

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions)

Current  
Week

Total Buy Programs	166.0
Total Sell Programs	169.7
Total CS2 Programs	26.3
Total Programs	362.0
Total NYSE Volume*	1,430.7
Program Trading as % of Total NYSE Buy + Sell Volume	25.3%

**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	0.3	275.8	276.2	61.8	214.3	37.2	313.4
BARCLAYS CAPITAL INC.	-	269.2	269.2	88.7	180.6	31.2	300.4
GOLDMAN, SACHS & CO.	-	165.8	165.8	158.0	7.8	26.4	192.2
LATOUR TRADING LLC	-	143.8	143.8	143.8	-	-	143.8
DEUTSCHE BANK SECURITIES INC.	57.1	64.6	121.7	27.1	94.6	-	121.7
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	97.4	97.4	75.4	22.0	15.3	112.7
SG AMERICAS SECURITIES, LLC	2.9	108.6	111.5	78.7	32.9	-	111.5
J.P. MORGAN SECURITIES LLC	-	89.5	89.5	48.2	41.3	-	89.5
INSTINET, LLC	-	70.6	70.6	10.9	59.7	-	70.6
CREDIT SUISSE SECURITIES (USA) LLC	0.7	60.5	61.2	41.4	19.8	-	61.2
CITIGROUP GLOBAL MARKETS INC.	-	41.7	41.7	3.1	38.6	19.0	60.7
RBC CAPITAL MARKETS, LLC	15.7	33.7	49.4	49.4	-	-	49.4
UBS SECURITIES LLC	-	36.8	36.8	4.9	31.9	2.2	39.0
ITG INC.	-	30.1	30.1	-	30.1	-	30.1
BNP PARIBAS PRIME BROKERAGE, INC.	-	23.0	23.0	-	23.0	-	23.0
INTERACTIVE BROKERS LLC	0.1	16.3	16.4	-	16.4	-	16.4
SIG BROKERAGE, LP	-	15.1	15.1	-	15.1	-	15.1
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	9.6	9.6	-	9.6	-	9.6
SANFORD C. BERNSTEIN & CO., LLC	-	9.2	9.2	-	9.2	-	9.2
CONVERGEX EXECUTION SOLUTIONS LLC	-	7.6	7.6	-	7.6	-	7.6
<b>Total for 20 Member Firms</b>	<b>76.8</b>	<b>1,568.9</b>	<b>1,645.8</b>	<b>791.4</b>	<b>854.5</b>	<b>131.3</b>	<b>1,777.1</b>
<b>Total for All Firms Reporting</b>	<b>76.8</b>	<b>1,601.5</b>	<b>1,678.4</b>	<b>804.7</b>	<b>873.7</b>	<b>131.3</b>	<b>1,809.7</b>
<b>% of Total</b>	<b>4.2%</b>	<b>88.5%</b>	<b>92.7%</b>	<b>44.5%</b>	<b>48.3%</b>	<b>7.3%</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

August 2013