

December 2 - December 6, 2013

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	188.2
Total Sell Programs	187.6
Total CS2 Programs	<u>51.2</u>
Total Programs	427.1
Total NYSE Volume*	1,532.2
Program Trading as % of Total NYSE Buy + Sell Volume	27.9%

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
BARCLAYS CAPITAL INC.	-	250.5	250.5	41.1	209.4	52.3	302.8
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	165.1	165.1	117.3	47.8	119.6	284.7
MORGAN STANLEY & CO. LLC	-	267.5	267.5	65.1	202.4	14.3	281.8
DEUTSCHE BANK SECURITIES INC.	-	172.4	172.4	54.1	118.2	15.7	188.1
GOLDMAN, SACHS & CO.	-	164.8	164.8	156.1	8.7	10.7	175.4
SG AMERICAS SECURITIES, LLC	4.6	147.1	151.7	97.5	54.1	-	151.7
LATOUR TRADING LLC	-	148.0	148.0	148.0	-	-	148.0
J.P. MORGAN SECURITIES LLC	-	79.2	79.2	28.0	51.2	16.7	95.9
INSTINET, LLC	-	75.2	75.2	6.6	68.7	-	75.2
CREDIT SUISSE SECURITIES (USA) LLC	1.4	70.7	72.2	51.7	20.5	-	72.2
CITIGROUP GLOBAL MARKETS INC.	-	36.8	36.8	1.4	35.4	20.4	57.2
UBS SECURITIES LLC	-	48.1	48.1	4.8	43.2	6.6	54.7
RBC CAPITAL MARKETS, LLC	6.7	47.3	54.0	54.0	-	-	54.0
BNP PARIBAS PRIME BROKERAGE, INC.	-	34.5	34.5	-	34.5	-	34.5
ITG INC.	-	33.3	33.3	-	33.3	-	33.3
SIG BROKERAGE, LP	-	33.1	33.1	-	33.1	-	33.1
INTERACTIVE BROKERS LLC	0.2	21.2	21.5	-	21.5	-	21.5
SANFORD C. BERNSTEIN & CO., LLC	-	20.3	20.3	-	20.3	-	20.3
WELLS FARGO SECURITIES, LLC	-	9.4	9.4	0.1	9.3	-	9.4
ROSENBLATT SECURITIES INC.	-	9.1	9.1	-	9.1	-	9.1
Total for 20 Member Firms	12.9	1,833.6	1,846.7	825.8	1,020.7	256.3	2,102.9
Total for All Firms Reporting	12.9	1,867.2	1,880.4	831.0	1,049.2	256.3	2,136.6
% of Total	0.6%	87.4%	88.0%	38.9%	49.1%	12.0%	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

December 2013