

June 16 - June 20, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	292.7
Total Sell Programs	280.1
Total CS2 Programs	116.5
Total Programs	689.3
Total NYSE Volume*	1,819.5
Program Trading as % of Total NYSE Buy + Sell Volume	37.9%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	378.6	378.6	337.0	41.7	224.2	602.8
MORGAN STANLEY & CO. LLC	4.5	425.7	430.2	201.7	228.4	100.6	530.7
GOLDMAN, SACHS & COMPANY	-	218.0	218.0	210.3	7.7	152.9	370.9
BARCLAYS CAPITAL INC.	2.6	244.6	247.2	94.6	152.7	42.9	290.1
DEUTSCHE BANK SECURITIES INC.	61.0	136.6	197.6	66.1	131.5	4.7	202.3
J.P. MORGAN SECURITIES LLC	-	201.3	201.3	146.2	55.1	-	201.3
SG AMERICAS SECURITIES, LLC	7.8	182.9	190.7	97.6	93.1	-	190.7
CREDIT SUISSE SECURITIES (USA) LLC	0.4	161.6	161.9	129.3	32.7	-	161.9
INSTINET, LLC	4.6	146.8	151.4	6.1	145.3	-	151.4
CITIGROUP GLOBAL MARKETS INC.	-	75.0	75.0	16.2	58.8	42.4	117.3
ITG INC.	-	110.0	110.0	-	110.0	-	110.0
UBS SECURITIES LLC	-	90.3	90.3	5.5	84.8	14.7	105.1
SIG BROKERAGE L.P.	-	101.1	101.1	-	101.1	-	101.1
LATOUR TRADING LLC	-	98.2	98.2	98.2	-	-	98.2
RBC CAPITAL MARKETS LLC	27.2	38.0	65.3	65.3	-	-	65.3
BNP PARIBAS SECURITIES CORP	-	47.7	47.7	-	47.7	-	47.7
SANFORD C. BERNSTEIN & CO., LLC	-	15.6	15.6	-	15.6	-	15.6
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	14.6	14.6	-	14.6	-	14.6
NOMURA SECURITIES INTERNATIONAL, INC.	-	13.4	13.4	13.3	-	-	13.4
CONVERGEX EXECUTION SOLUTIONS LLC	-	11.6	11.6	-	11.6	-	11.6
Total for 20 Member Firms	108.1	2,711.6	2,819.7	1,487.4	1,332.4	582.4	3,402.0
Total for All Firms Reporting	108.4	2,756.6	2,865.0	1,497.2	1,368.0	582.4	3,447.3
% of Total	3.1%	80.0%	83.1%	43.4%	39.7%	16.9%	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

June 2014