

March 9 - March 13, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	182.3
Total Sell Programs	193.8
Total CS2 Programs	<u>29.0</u>
Total Programs	405.1
Total NYSE Volume*	1,615.7
Program Trading as % of Total NYSE Buy + Sell Volume	25.1%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
BARCLAYS CAPITAL INC.	-	282.3	282.3	14.7	267.6	15.8	298.2
MORGAN STANLEY & CO. LLC	0.7	272.8	273.4	58.0	215.4	21.8	295.2
GOLDMAN, SACHS & COMPANY	-	190.8	190.8	184.3	6.5	35.0	225.8
SG AMERICAS SECURITIES, LLC	4.0	146.8	150.8	99.3	51.5	-	150.8
DEUTSCHE BANK SECURITIES INC.	-	110.4	110.4	37.1	73.3	27.9	138.3
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	109.7	109.7	58.6	51.1	15.3	125.0
UBS SECURITIES LLC	-	111.6	111.6	10.5	101.1	-	111.6
INSTINET, LLC	4.1	106.9	111.0	7.2	103.7	-	111.0
LATOUR TRADING LLC	-	109.1	109.1	109.1	-	-	109.1
J.P. MORGAN SECURITIES LLC	-	96.4	96.4	68.2	28.2	-	96.4
CREDIT SUISSE SECURITIES (USA) LLC	0.3	86.2	86.5	51.8	34.7	-	86.5
RBC CAPITAL MARKETS LLC	3.5	39.5	43.0	43.0	-	-	43.0
CITIGROUP GLOBAL MARKETS INC.	-	11.3	11.3	1.6	9.7	29.4	40.7
ITG INC.	-	37.1	37.1	-	37.1	-	37.1
BNP PARIBAS SECURITIES CORP	-	36.5	36.5	-	36.5	-	36.5
TWO SIGMA SECURITIES, LLC	-	36.5	36.5	36.5	-	-	36.5
SIG BROKERAGE L.P.	-	30.7	30.7	-	30.7	-	30.7
SANFORD C. BERNSTEIN & CO., LLC	-	18.7	18.7	-	18.7	-	18.7
INTERACTIVE BROKERS LLC	0.5	11.5	11.9	-	11.9	-	11.9
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	5.9	5.9	5.9	-	-	5.9
Total for 20 Member Firms	13.1	1,850.7	1,863.6	785.8	1,077.7	145.2	2,008.9
Total for All Firms Reporting	13.1	1,867.3	1,880.2	788.3	1,091.8	145.2	2,025.5
% of Total	0.6%	92.2%	92.8%	38.9%	53.9%	7.2%	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

March 2015