

June 22 - June 26, 2015

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions)

Current  
Week

Total Buy Programs	300.4
Total Sell Programs	293.8
Total CS2 Programs	448.7
Total Programs	1,043.0
Total NYSE Volume*	2,367.2
Program Trading as % of Total NYSE Buy + Sell Volume	44.1%

**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.	-	408.1	408.1	304.8	103.2	917.9	1,326.0
MORGAN STANLEY & CO. LLC	-	580.9	580.9	316.4	264.5	586.6	1,167.5
BARCLAYS CAPITAL INC.	-	306.4	306.4	110.5	195.9	338.0	644.4
GOLDMAN, SACHS & COMPANY	-	279.2	279.2	231.3	47.9	250.9	530.1
J.P. MORGAN SECURITIES LLC	-	134.6	134.6	82.7	51.9	131.1	265.7
DEUTSCHE BANK SECURITIES INC.	-	164.2	164.2	39.8	124.3	-	164.2
CREDIT SUISSE SECURITIES (USA) LLC	0.5	159.4	159.9	127.7	32.2	-	159.9
UBS SECURITIES LLC	-	155.1	155.1	16.4	138.7	-	155.1
INSTINET, LLC	2.2	143.1	145.3	1.4	143.9	-	145.3
SG AMERICAS SECURITIES, LLC	-	139.9	139.9	81.5	58.4	-	139.9
LATOUR TRADING LLC	-	109.9	109.9	109.9	-	-	109.9
CITIGROUP GLOBAL MARKETS INC.	-	53.0	53.0	2.4	50.6	19.1	72.1
SIG BROKERAGE L.P.	-	59.2	59.2	-	59.2	-	59.2
BNP PARIBAS SECURITIES CORP	-	58.9	58.9	-	58.9	-	58.9
ITG INC.	-	41.9	41.9	-	41.9	-	41.9
RBC CAPITAL MARKETS LLC	4.5	24.9	29.5	9.8	19.7	-	29.5
TWO SIGMA SECURITIES, LLC	-	25.0	25.0	25.0	-	-	25.0
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	24.1	24.1	24.1	-	-	24.1
SANFORD C. BERNSTEIN & CO., LLC	-	18.0	18.0	-	18.0	-	18.0
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	16.5	16.5	0.1	16.4	-	16.5
<b>Total for 20 Member Firms</b>	<b>7.2</b>	<b>2,902.3</b>	<b>2,909.6</b>	<b>1,483.8</b>	<b>1,425.6</b>	<b>2,243.6</b>	<b>5,153.2</b>
<b>Total for All Firms Reporting</b>	<b>10.7</b>	<b>2,960.5</b>	<b>2,971.3</b>	<b>1,496.1</b>	<b>1,475.1</b>	<b>2,243.6</b>	<b>5,214.9</b>
<b>% of Total</b>	<b>0.2%</b>	<b>56.8%</b>	<b>57.0%</b>	<b>28.7%</b>	<b>28.3%</b>	<b>43.0%</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

July 2015