

January 13 - January 17, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	187.8
Total Sell Programs	187.6
Total CS2 Programs	50.3
Total Programs	425.7
Total NYSE Volume*	1,536.4
Program Trading as % of Total NYSE Buy + Sell Volume	27.7%

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
GOLDMAN, SACHS & CO.	-	206.9	206.9	191.9	15.0	104.0	310.9
MORGAN STANLEY & CO. LLC	4.8	223.4	228.2	67.9	160.2	31.7	259.9
BARCLAYS CAPITAL INC.	-	202.4	202.4	44.7	157.8	27.8	230.2
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	180.1	180.1	129.2	50.9	27.1	207.3
DEUTSCHE BANK SECURITIES INC.	35.8	111.2	147.0	50.6	96.3	22.9	169.9
SG AMERICAS SECURITIES, LLC	5.1	130.6	135.8	85.1	50.7	-	135.8
LATOUR TRADING LLC	-	119.8	119.8	119.8	-	-	119.8
J.P. MORGAN SECURITIES LLC	-	81.8	81.8	37.2	44.6	23.9	105.7
BNP PARIBAS PRIME BROKERAGE, INC.	-	104.2	104.2	-	104.2	-	104.2
INSTINET, LLC	-	98.6	98.6	7.3	91.3	-	98.6
CREDIT SUISSE SECURITIES (USA) LLC	0.4	87.1	87.5	65.3	22.2	-	87.5
UBS SECURITIES LLC	-	54.3	54.3	4.3	50.0	3.3	57.6
RBC CAPITAL MARKETS, LLC	10.7	35.3	46.0	46.0	-	-	46.0
SIG BROKERAGE, LP	-	39.7	39.7	-	39.7	-	39.7
CITIGROUP GLOBAL MARKETS INC.	-	20.9	20.9	1.9	19.0	10.7	31.6
SANFORD C. BERNSTEIN & CO., LLC	-	28.6	28.6	-	28.6	-	28.6
ITG INC.	-	26.4	26.4	-	26.4	-	26.4
INTERACTIVE BROKERS LLC	0.2	25.3	25.5	-	25.5	-	25.5
ROSENBLATT SECURITIES INC.	-	12.3	12.3	-	12.3	-	12.3
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	10.5	10.5	-	10.5	-	10.5
Total for 20 Member Firms	57.0	1,799.4	1,856.5	851.2	1,005.2	251.4	2,108.0
Total for All Firms Reporting	57.1	1,820.9	1,878.1	855.9	1,022.1	251.4	2,129.6
% of Total	2.7%	85.5%	88.2%	40.2%	48.0%	11.8%	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
January 2014