

September 16 - September 20, 2013

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	361.9
Total Sell Programs	331.1
Total CS2 Programs	245.1
Total Programs	938.2
Total NYSE Volume*	2,291.3
Program Trading as % of Total NYSE Buy + Sell Volume	40.9%

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
GOLDMAN, SACHS & CO.	-	353.4	353.4	343.7	9.6	577.5	930.9
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	490.0	490.0	295.5	194.5	406.7	896.7
MORGAN STANLEY & CO. LLC	4.9	457.6	462.6	207.6	254.9	122.0	584.6
BARCLAYS CAPITAL INC.	1.5	331.8	333.3	138.8	194.4	25.9	359.2
DEUTSCHE BANK SECURITIES INC.	67.4	240.5	307.9	121.3	186.6	5.0	312.9
SG AMERICAS SECURITIES, LLC	11.2	208.1	219.3	144.2	75.1	-	219.3
CREDIT SUISSE SECURITIES (USA) LLC	0.9	187.1	188.0	156.8	31.2	-	188.0
J.P. MORGAN SECURITIES LLC	-	152.2	152.2	77.9	74.3	32.3	184.5
LATOUR TRADING LLC	-	181.2	181.2	181.2	-	-	181.2
ITG INC.	-	153.6	153.6	-	153.6	-	153.6
UBS SECURITIES LLC	-	112.0	112.0	56.2	55.8	6.1	118.1
SIG BROKERAGE, LP	-	101.1	101.1	-	101.1	-	101.1
CITIGROUP GLOBAL MARKETS INC.	-	48.1	48.1	15.9	32.3	50.1	98.3
INSTINET, LLC	-	75.7	75.7	9.3	66.4	-	75.7
RBC CAPITAL MARKETS, LLC	24.1	43.7	67.8	67.8	-	-	67.8
BNP PARIBAS PRIME BROKERAGE, INC.	-	64.4	64.4	-	64.4	-	64.4
ROSENBLATT SECURITIES INC.	-	30.0	30.0	-	30.0	-	30.0
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	23.4	23.4	-	23.4	-	23.4
INTERACTIVE BROKERS LLC	0.1	21.4	21.4	-	21.4	-	21.4
SANFORD C. BERNSTEIN & CO., LLC	-	18.3	18.3	-	18.3	-	18.3
Total for 20 Member Firms	110.1	3,293.6	3,403.7	1,816.2	1,587.3	1,225.6	4,629.4
Total for All Firms Reporting	110.1	3,355.0	3,465.1	1,845.2	1,619.8	1,225.6	4,690.8
% of Total	2.3%	71.5%	73.9%	39.3%	34.5%	26.1%	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

September 2013