

July 14 - July 18, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	171.6
Total Sell Programs	168.0
Total CS2 Programs	40.3
Total Programs	379.9
Total NYSE Volume*	1,446.2
Program Trading as % of Total NYSE Buy + Sell Volume	26.3%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
MORGAN STANLEY & CO. LLC	-	222.5	222.5	67.2	155.4	21.1	243.6
GOLDMAN, SACHS & COMPANY	-	168.1	168.1	160.8	7.3	61.6	229.7
BARCLAYS CAPITAL INC.	0.3	189.2	189.5	47.5	142.0	19.5	208.9
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	120.5	120.5	83.2	37.3	62.4	182.9
DEUTSCHE BANK SECURITIES INC.	57.3	83.5	140.8	32.5	108.3	-	140.8
INSTINET, LLC	3.6	129.7	133.3	7.9	125.4	-	133.3
SG AMERICAS SECURITIES, LLC	5.7	118.1	123.9	75.0	48.8	-	123.9
J.P. MORGAN SECURITIES LLC	-	103.5	103.5	67.3	36.2	-	103.5
LATOUR TRADING LLC	-	98.5	98.5	98.5	-	-	98.5
CREDIT SUISSE SECURITIES (USA) LLC	0.8	74.3	75.1	53.2	21.9	-	75.1
BNP PARIBAS SECURITIES CORP	-	72.9	72.9	-	72.9	-	72.9
RBC CAPITAL MARKETS LLC	16.8	38.4	55.2	55.2	-	-	55.2
UBS SECURITIES LLC	-	51.1	51.1	3.5	47.6	3.6	54.6
SIG BROKERAGE L.P.	-	49.3	49.3	-	49.3	-	49.3
CITIGROUP GLOBAL MARKETS INC.	-	11.2	11.2	1.4	9.8	33.2	44.4
ITG INC.	-	28.3	28.3	-	28.3	-	28.3
SANFORD C. BERNSTEIN & CO., LLC	-	15.2	15.2	-	15.2	-	15.2
TWO SIGMA SECURITIES, LLC	-	8.1	8.1	-	8.1	-	8.1
INTERACTIVE BROKERS LLC	0.1	7.6	7.7	-	7.7	-	7.7
WELLS FARGO SECURITIES, LLC	-	6.1	6.1	0.7	5.3	-	6.1
Total for 20 Member Firms	84.6	1,596.1	1,680.8	753.9	926.8	201.4	1,882.0
Total for All Firms Reporting	84.6	1,614.0	1,698.7	760.6	938.0	201.4	1,899.9
% of Total	4.5%	85.0%	89.4%	40.0%	49.4%	10.6%	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

July 2014