

September 2 - September 5, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	151.2
Total Sell Programs	142.0
Total CS2 Programs	44.7
Total Programs	337.8
Total NYSE Volume*	1,288.5
Program Trading as % of Total NYSE Buy + Sell Volume	
	26.2%

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.	-	93.4	93.4	68.8	24.7	98.5	191.9
MORGAN STANLEY & CO. LLC	1.1	159.6	160.7	54.3	106.4	15.7	176.4
BARCLAYS CAPITAL INC.	-	126.4	126.4	21.9	104.6	18.7	145.2
GOLDMAN, SACHS & COMPANY	-	129.4	129.4	111.2	18.3	-	129.4
INSTINET, LLC	2.6	88.7	91.3	4.2	87.1	-	91.3
DEUTSCHE BANK SECURITIES INC.	-	88.6	88.6	32.8	55.8	1.1	89.7
SG AMERICAS SECURITIES, LLC	1.6	87.7	89.4	55.9	33.5	-	89.4
LATOUR TRADING LLC	-	64.4	64.4	64.4	-	-	64.4
CITIGROUP GLOBAL MARKETS INC.	-	22.5	22.5	1.1	21.4	36.6	59.1
J.P. MORGAN SECURITIES LLC	-	51.0	51.0	13.4	37.6	-	51.0
SIG BROKERAGE L.P.	-	48.5	48.5	-	48.5	-	48.5
CREDIT SUISSE SECURITIES (USA) LLC	0.2	48.3	48.5	36.1	12.4	-	48.5
UBS SECURITIES LLC	-	34.4	34.4	1.7	32.7	8.1	42.4
BNP PARIBAS SECURITIES CORP	-	40.3	40.3	-	40.3	-	40.3
RBC CAPITAL MARKETS LLC	2.6	26.2	28.8	28.8	-	-	28.8
ITG INC.	-	19.3	19.3	-	19.3	-	19.3
SANFORD C. BERNSTEIN & CO., LLC	-	12.4	12.4	-	12.4	-	12.4
TWO SIGMA SECURITIES, LLC	-	8.4	8.4	-	8.4	-	8.4
KCG AMERICAS LLC	-	3.1	3.1	3.0	0.1	-	3.1
INTERACTIVE BROKERS LLC	0.1	2.7	2.9	-	2.9	-	2.9
Total for 20 Member Firms	8.2	1,155.3	1,163.7	497.6	666.4	178.7	1,342.4
Total for All Firms Reporting	8.2	1,164.7	1,173.1	501.8	671.5	178.7	1,351.8
% of Total	0.6%	86.2%	86.8%	37.1%	49.7%	13.2%	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
September 2014