

September 8 - September 12, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	135.6
Total Sell Programs	149.0
Total CS2 Programs	45.1
Total Programs	329.8
Total NYSE Volume*	1,310.7
Program Trading as % of Total NYSE Buy + Sell Volume	25.2%

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	-	177.5	177.5	39.9	137.5	26.7	204.2
GOLDMAN, SACHS & COMPANY	-	156.0	156.0	141.3	14.7	41.4	197.4
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	120.7	120.7	92.9	27.8	48.5	169.2
BARCLAYS CAPITAL INC.	-	147.0	147.0	22.7	124.2	18.6	165.5
DEUTSCHE BANK SECURITIES INC.	-	118.4	118.4	28.3	90.1	14.9	133.4
SG AMERICAS SECURITIES, LLC	2.7	121.3	123.9	70.0	53.9	-	123.9
CITIGROUP GLOBAL MARKETS INC.	-	35.2	35.2	2.2	32.9	74.4	109.6
INSTINET, LLC	3.5	96.1	99.6	5.3	94.3	-	99.6
LATOUR TRADING LLC	-	92.7	92.7	92.7	-	-	92.7
CREDIT SUISSE SECURITIES (USA) LLC	0.4	72.6	73.0	45.7	27.3	-	73.0
J.P. MORGAN SECURITIES LLC	-	67.9	67.9	30.1	37.9	-	67.9
UBS SECURITIES LLC	-	45.3	45.3	11.2	34.1	1.1	46.4
RBC CAPITAL MARKETS LLC	1.9	38.3	40.2	40.2	-	-	40.2
SIG BROKERAGE L.P.	-	35.2	35.2	-	35.2	-	35.2
BNP PARIBAS SECURITIES CORP	-	28.6	28.6	-	28.6	-	28.6
ITG INC.	-	24.7	24.7	-	24.7	-	24.7
SANFORD C. BERNSTEIN & CO., LLC	-	13.5	13.5	-	13.5	-	13.5
TWO SIGMA SECURITIES, LLC	-	8.1	8.1	6.0	2.0	-	8.1
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	4.2	4.2	-	4.2	-	4.2
INTERACTIVE BROKERS LLC	0.5	3.7	4.2	-	4.2	-	4.2
Total for 20 Member Firms	9.0	1,407.0	1,415.9	628.5	787.1	225.6	1,641.5
Total for All Firms Reporting	9.0	1,415.0	1,423.9	634.1	789.5	225.6	1,649.5
% of Total	0.5%	85.8%	86.3%	38.4%	47.9%	13.7%	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