

October 6 - October 10, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	196.4
Total Sell Programs	204.3
Total CS2 Programs	26.0
Total Programs	426.6
Total NYSE Volume*	1,753.6
Program Trading as % of Total NYSE Buy + Sell Volume	24.3%

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	2.1	263.0	265.1	69.7	195.4	24.1	289.2
BARCLAYS CAPITAL INC.	-	220.5	220.5	35.9	184.6	23.7	244.2
GOLDMAN, SACHS & COMPANY	-	209.6	209.6	200.8	8.8	-	209.6
LATOUR TRADING LLC	-	180.1	180.1	180.1	-	-	180.1
SG AMERICAS SECURITIES, LLC	3.3	176.2	179.5	128.2	51.4	-	179.5
INSTINET, LLC	5.1	142.8	147.9	7.0	140.9	-	147.9
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	101.3	101.3	65.5	35.8	21.5	122.8
CITIGROUP GLOBAL MARKETS INC.	-	62.7	62.7	27.6	35.1	54.5	117.3
DEUTSCHE BANK SECURITIES INC.	-	105.9	105.9	27.4	78.5	5.8	111.8
SIG BROKERAGE L.P.	-	82.3	82.3	-	82.3	-	82.3
CREDIT SUISSE SECURITIES (USA) LLC	2.1	73.7	75.8	58.3	17.5	-	75.8
J.P. MORGAN SECURITIES LLC	-	71.3	71.3	25.3	45.9	-	71.3
RBC CAPITAL MARKETS LLC	6.5	63.6	70.0	70.0	-	-	70.0
UBS SECURITIES LLC	-	62.7	62.7	3.1	59.7	-	62.7
TWO SIGMA SECURITIES, LLC	-	51.3	51.3	51.3	-	-	51.3
BNP PARIBAS SECURITIES CORP	-	34.4	34.4	-	34.4	-	34.4
ITG INC.	-	30.3	30.3	-	30.3	-	30.3
SANFORD C. BERNSTEIN & CO., LLC	-	23.1	23.1	-	23.1	-	23.1
INTERACTIVE BROKERS LLC	0.3	7.9	8.2	-	8.2	-	8.2
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	4.7	4.7	-	4.7	-	4.7
Total for 20 Member Firms	19.4	1,967.4	1,986.7	950.2	1,036.6	129.6	2,116.5
Total for All Firms Reporting	21.4	1,983.0	2,004.3	963.5	1,040.9	129.6	2,134.1
% of Total	1.0%	92.9%	93.9%	45.1%	48.8%	6.1%	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

October 2014