

September 8 - September 11, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	214.9
Total Sell Programs	222.1
Total CS2 Programs	<u>20.7</u>
Total Programs	457.6
Total NYSE Volume*	1,847.3
Program Trading as % of Total NYSE Buy + Sell Volume	24.8%

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	-	339.1	339.1	42.8	296.3	15.2	354.4
BARCLAYS CAPITAL INC.	-	189.7	189.7	18.8	170.9	-	189.7
GOLDMAN, SACHS & COMPANY	-	171.3	171.3	158.9	12.4	5.9	177.2
LATOUR TRADING LLC	-	142.2	142.2	142.2	-	-	142.2
SG AMERICAS SECURITIES, LLC	0.1	121.4	121.5	68.6	52.9	-	121.5
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	114.7	114.7	66.8	47.9	5.2	119.9
J.P. MORGAN SECURITIES LLC	-	90.4	90.4	34.9	55.5	24.5	114.9
INSTINET, LLC	2.7	87.4	90.1	5.1	85.0	-	90.1
BNP PARIBAS SECURITIES CORP	-	85.5	85.5	-	85.5	-	85.5
DEUTSCHE BANK SECURITIES INC.	-	74.6	74.6	21.5	53.2	-	74.6
CREDIT SUISSE SECURITIES (USA) LLC	0.3	56.3	56.6	35.4	21.2	-	56.6
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	54.8	54.8	54.8	-	-	54.8
UBS SECURITIES LLC	-	54.0	54.0	2.0	52.0	-	54.0
CITIGROUP GLOBAL MARKETS INC.	-	16.6	16.6	4.9	11.7	31.9	48.5
TWO SIGMA SECURITIES, LLC	-	39.0	39.0	39.0	-	-	39.0
SIG BROKERAGE L.P.	-	32.8	32.8	-	32.8	-	32.8
SANFORD C. BERNSTEIN & CO., LLC	-	21.4	21.4	-	21.4	-	21.4
ITG INC.	-	18.7	18.7	-	18.7	-	18.7
INTERACTIVE BROKERS LLC	1.2	10.9	12.1	-	12.1	-	12.1
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	9.1	9.1	-	9.1	-	9.1
Total for 20 Member Firms	4.3	1,729.9	1,734.2	695.7	1,038.6	82.7	1,817.0
Total for All Firms Reporting	6.8	1,740.8	1,747.6	702.2	1,045.5	82.7	1,830.4
% of Total	0.4%	95.1%	95.5%	38.4%	57.1%	4.5%	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 2015