

September 14 - September 18, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	376.7
Total Sell Programs	410.7
Total CS2 Programs	153.7
Total Programs	941.2
Total NYSE Volume*	2,576.9
Program Trading as % of Total NYSE Buy + Sell Volume	36.5%

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	1.3	612.1	613.4	219.7	393.7	178.7	792.1
J.P. MORGAN SECURITIES LLC	-	304.3	304.3	215.2	89.1	408.9	713.2
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	292.1	292.1	190.3	101.8	141.4	433.5
GOLDMAN, SACHS & COMPANY	-	400.8	400.8	303.0	97.8	8.0	408.7
DEUTSCHE BANK SECURITIES INC.	37.0	266.2	303.2	122.1	181.1	-	303.2
BARCLAYS CAPITAL INC.	-	293.5	293.5	66.4	227.1	-	293.5
SG AMERICAS SECURITIES, LLC	-	293.2	293.2	193.1	100.1	-	293.2
UBS SECURITIES LLC	-	262.3	262.3	4.3	258.0	-	262.3
LATOUR TRADING LLC	-	217.1	217.1	217.1	-	-	217.1
CREDIT SUISSE SECURITIES (USA) LLC	0.5	178.7	179.2	136.0	43.2	-	179.2
INSTINET, LLC	3.1	162.5	165.6	7.9	157.7	-	165.6
CITIGROUP GLOBAL MARKETS INC.	-	85.1	85.1	28.1	57.0	31.7	116.8
BNP PARIBAS SECURITIES CORP	-	107.3	107.3	-	107.3	-	107.3
SIG BROKERAGE L.P.	-	105.7	105.7	-	105.7	-	105.7
ITG INC.	-	90.6	90.6	-	90.6	-	90.6
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	68.7	68.7	68.7	-	-	68.7
TWO SIGMA SECURITIES, LLC	-	43.4	43.4	43.4	-	-	43.4
SANFORD C. BERNSTEIN & CO., LLC	-	27.3	27.3	-	27.3	-	27.3
NOMURA SECURITIES INTERNATIONAL, INC.	-	17.7	17.7	17.7	-	-	17.7
RBC CAPITAL MARKETS LLC	5.6	9.5	15.1	6.3	8.9	-	15.1
Total for 20 Member Firms	47.5	3,838.1	3,885.6	1,839.3	2,046.4	768.7	4,654.2
Total for All Firms Reporting	49.2	3,887.9	3,937.2	1,848.4	2,088.6	768.7	4,705.8
% of Total	1.0%	82.6%	83.7%	39.3%	44.4%	16.3%	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