

July 20 - July 24, 2015

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	162.5
Total Sell Programs	172.4
Total CS2 Programs	15.7
Total Programs	350.5
Total NYSE Volume*	1,670.2
Program Trading as % of Total NYSE Buy + Sell Volume	21.0%

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	-	299.6	299.6	37.6	262.0	10.9	310.5
BARCLAYS CAPITAL INC.	-	214.2	214.2	8.5	205.7	-	214.2
GOLDMAN, SACHS & COMPANY	-	204.1	204.1	192.3	11.8	1.8	205.9
INSTINET, LLC	2.9	123.0	125.9	13.1	112.7	-	125.9
SG AMERICAS SECURITIES, LLC	-	122.9	122.9	57.5	65.5	-	122.9
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	96.5	96.5	38.8	57.7	21.7	118.2
LATOUR TRADING LLC	-	104.3	104.3	104.3	-	-	104.3
J.P. MORGAN SECURITIES LLC	-	61.9	61.9	18.4	43.5	29.9	91.8
DEUTSCHE BANK SECURITIES INC.	-	76.9	76.9	14.0	62.9	1.4	78.4
CREDIT SUISSE SECURITIES (USA) LLC	0.3	52.5	52.8	33.8	19.0	-	52.8
BNP PARIBAS SECURITIES CORP	-	51.2	51.2	-	51.2	-	51.2
UBS SECURITIES LLC	-	50.4	50.4	4.0	46.4	-	50.4
SIG BROKERAGE L.P.	-	45.5	45.5	-	45.5	-	45.5
CITIGROUP GLOBAL MARKETS INC.	-	29.8	29.8	10.8	19.0	12.6	42.4
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	35.6	35.6	35.6	-	-	35.6
ITG INC.	-	22.8	22.8	-	22.8	-	22.8
INTERACTIVE BROKERS LLC	10.7	8.6	19.3	-	19.3	-	19.3
SANFORD C. BERNSTEIN & CO., LLC	-	18.6	18.6	-	18.6	-	18.6
TWO SIGMA SECURITIES, LLC	-	15.7	15.7	15.7	-	-	15.7
RBC CAPITAL MARKETS LLC	3.6	10.9	14.5	14.5	-	-	14.5
Total for 20 Member Firms	17.5	1,645.0	1,662.5	598.9	1,063.6	78.3	1,740.9
Total for All Firms Reporting	17.9	1,656.7	1,674.6	602.6	1,071.8	78.3	1,753.0
% of Total	1.0%	94.5%	95.5%	34.4%	61.1%	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

July 2015