

January 11 - January 15, 2016

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions)

Current
Week

Total Buy Programs	276.5
Total Sell Programs	285.9
Total CS2 Programs	19.3
Total Programs	581.7
Total NYSE Volume*	2,483.0
Program Trading as % of Total NYSE Buy + Sell Volume	23.4%

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	-	431.8	431.8	97.0	334.8	17.4	449.1
BARCLAYS CAPITAL INC.	-	342.2	342.2	13.0	329.2	-	342.2
GOLDMAN, SACHS & COMPANY	-	252.8	252.8	233.5	19.2	1.1	253.9
LATOUR TRADING LLC	-	234.7	234.7	234.7	-	-	234.7
SG AMERICAS SECURITIES, LLC	-	230.6	230.6	147.7	82.9	-	230.6
DEUTSCHE BANK SECURITIES INC.	12.7	172.6	185.3	104.7	80.6	-	185.3
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	167.7	167.7	81.8	85.9	7.3	175.0
J.P. MORGAN SECURITIES LLC	-	139.6	139.6	72.0	67.7	-	139.6
UBS SECURITIES LLC	-	126.5	126.5	4.3	122.2	-	126.5
CITIGROUP GLOBAL MARKETS INC.	-	52.0	52.0	20.8	31.2	70.8	122.8
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	118.4	118.4	118.4	-	-	118.4
BNP PARIBAS SECURITIES CORP	-	107.6	107.6	9.8	97.8	-	107.6
INSTINET, LLC	3.9	101.9	105.7	10.1	95.6	-	105.7
CREDIT SUISSE SECURITIES (USA) LLC	0.8	90.5	91.3	49.3	42.0	-	91.3
SIG BROKERAGE L.P.	-	73.5	73.5	-	73.5	-	73.5
ITG INC.	-	38.0	38.0	-	38.0	-	38.0
TWO SIGMA SECURITIES, LLC	-	24.7	24.7	24.7	-	-	24.7
SANFORD C. BERNSTEIN & CO., LLC	-	22.1	22.1	-	22.1	-	22.1
WELLS FARGO SECURITIES, LLC	-	21.8	21.8	5.0	16.8	-	21.8
INTERACTIVE BROKERS LLC	0.3	21.1	21.4	-	21.4	-	21.4
Total for 20 Member Firms	17.7	2,770.1	2,787.7	1,226.8	1,560.9	96.6	2,884.2
Total for All Firms Reporting	25.0	2,787.1	2,812.0	1,230.3	1,581.7	96.6	2,908.5
% of Total	0.9%	95.8%	96.7%	42.3%	54.4%	3.3%	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

January 2016