

## February 1 - February 5, 2016

# PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE  
(Average Daily - Millions) Current  
Week

Total Buy Programs	233.0
Total Sell Programs	234.0
Total CS2 Programs	23.9
Total Programs	490.9
Total NYSE Volume*	2,295.6
Program Trading as % of Total NYSE Buy + Sell Volume	
	<b>21.4%</b>

## 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	0.5	507.8	508.3	94.9	413.5	38.8	547.1
BARCLAYS CAPITAL INC.	-	256.4	256.4	13.3	243.1	-	256.4
GOLDMAN, SACHS & COMPANY	-	208.2	208.2	188.6	19.6	40.8	249.0
LATOUR TRADING, LLC	-	226.7	226.7	226.7	-	-	226.7
SG AMERICAS SECURITIES, LLC	-	173.2	173.2	118.8	54.4	-	173.2
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	110.5	110.5	56.7	53.8	19.8	130.3
J.P. MORGAN SECURITIES LLC	-	111.7	111.7	48.9	62.9	-	111.7
DEUTSCHE BANK SECURITIES INC.	-	109.5	109.5	43.9	65.6	-	109.5
UBS SECURITIES LLC	-	104.3	104.3	7.5	96.8	-	104.3
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	95.9	95.9	95.9	-	-	95.9
CREDIT SUISSE SECURITIES (USA) LLC	0.6	76.5	77.2	41.0	36.2	-	77.2
INSTINET, LLC	4.1	66.7	70.8	8.0	62.8	-	70.8
BNP PARIBAS SECURITIES CORP.	-	64.2	64.2	12.0	52.2	-	64.2
SIG BROKERAGE L.P.	-	58.2	58.2	-	58.2	-	58.2
CITIGROUP GLOBAL MARKETS INC.	-	22.6	22.6	3.9	18.6	20.1	42.6
ITG INC.	-	38.6	38.6	-	38.6	-	38.6
TWO SIGMA SECURITIES, LLC	-	32.6	32.6	32.6	-	-	32.6
SANFORD C. BERNSTEIN & CO., LLC	-	23.7	23.7	-	23.7	-	23.7
INTERACTIVE BROKERS LLC	0.5	11.9	12.4	-	12.4	-	12.4
RBC CAPITAL MARKETS, LLC	3.4	7.0	10.4	-	10.4	-	10.4
<b>Total for 20 Member Firms</b>	<b>9.1</b>	<b>2,306.2</b>	<b>2,315.4</b>	<b>992.7</b>	<b>1,322.8</b>	<b>119.5</b>	<b>2,434.8</b>
<b>Total for All Firms Reporting</b>	<b>9.2</b>	<b>2,325.8</b>	<b>2,335.1</b>	<b>996.7</b>	<b>1,338.4</b>	<b>119.5</b>	<b>2,454.5</b>
<b>% of Total</b>	<b>0.4%</b>	<b>94.8%</b>	<b>95.1%</b>	<b>40.6%</b>	<b>54.5%</b>	<b>4.9%</b>	<b>100.0%</b>

+ 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

February 2016