

February 3 - February 7, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	192.3
Total Sell Programs	211.7
Total CS2 Programs	42.7
Total Programs	446.6
Total NYSE Volume*	1,681.5
Program Trading as % of Total NYSE Buy + Sell Volume	26.6%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
MORGAN STANLEY & CO. LLC	0.6	272.3	272.9	69.5	203.5	33.3	306.3
BARCLAYS CAPITAL INC.	-	237.1	237.1	45.4	191.7	55.2	292.3
LATOUR TRADING LLC	-	205.8	205.8	205.8	-	-	205.8
GOLDMAN, SACHS & CO.	-	188.7	188.7	177.3	11.4	16.3	205.0
SG AMERICAS SECURITIES, LLC	7.0	184.1	191.2	108.1	83.1	-	191.2
DEUTSCHE BANK SECURITIES INC.	-	164.1	164.1	76.4	87.7	18.7	182.9
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	139.1	139.1	98.9	40.2	27.5	166.5
INSTINET, LLC	-	135.2	135.2	7.4	127.8	-	135.2
CITIGROUP GLOBAL MARKETS INC.	-	37.8	37.8	11.4	26.4	57.4	95.2
CREDIT SUISSE SECURITIES (USA) LLC	1.8	83.3	85.1	58.0	27.1	-	85.1
J.P. MORGAN SECURITIES LLC	-	68.7	68.7	27.3	41.4	5.0	73.7
RBC CAPITAL MARKETS, LLC	15.0	47.4	62.4	62.4	-	-	62.4
UBS SECURITIES LLC	-	53.0	53.0	5.0	47.9	-	53.0
SIG BROKERAGE, LP	-	45.8	45.8	-	45.8	-	45.8
INTERACTIVE BROKERS LLC	0.4	28.8	29.2	-	29.2	-	29.2
ITG INC.	-	27.9	27.9	-	27.9	-	27.9
SANFORD C. BERNSTEIN & CO., LLC	-	24.4	24.4	-	24.4	-	24.4
BNP PARIBAS SECURITIES CORP.	-	14.0	14.0	-	14.0	-	14.0
BNP PARIBAS PRIME BROKERAGE, INC.	-	9.7	9.7	-	9.7	-	9.7
WELLS FARGO SECURITIES, LLC	-	6.9	6.9	1.3	5.5	-	6.9
Total for 20 Member Firms	24.8	1,974.1	1,999.0	954.2	1,044.7	213.4	2,212.5
Total for All Firms Reporting	24.9	1,995.9	2,020.9	957.6	1,063.0	213.4	2,234.4
% of Total	1.1%	89.3%	90.4%	42.9%	47.6%	9.6%	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

February 2014