

April 14 - April 18, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	190.9
Total Sell Programs	174.6
Total CS2 Programs	41.8
Total Programs	407.3
Total NYSE Volume*	1,560.8
Program Trading as % of Total NYSE Buy + Sell Volume	26.1%

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	1.1	190.8	191.9	59.5	132.4	79.8	271.8
BARCLAYS CAPITAL INC.	0.4	175.6	176.1	32.8	143.3	11.8	187.9
GOLDMAN, SACHS & COMPANY	-	146.6	146.6	135.8	10.8	11.2	157.9
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	107.4	107.4	71.3	36.1	42.2	149.6
DEUTSCHE BANK SECURITIES INC.	21.2	108.9	130.1	40.4	89.7	2.5	132.6
SG AMERICAS SECURITIES, LLC	6.5	115.4	121.8	81.9	39.9	-	121.8
LATOUR TRADING LLC	-	113.1	113.1	113.1	-	-	113.1
INSTINET, LLC	4.6	93.6	98.2	5.5	92.7	-	98.2
CREDIT SUISSE SECURITIES (USA) LLC	1.7	77.7	79.4	62.0	17.4	-	79.4
J.P. MORGAN SECURITIES LLC	-	59.9	59.9	26.4	33.5	-	59.9
SIG BROKERAGE L.P.	-	50.2	50.2	-	50.2	-	50.2
RBC CAPITAL MARKETS LLC	9.6	34.6	44.2	44.2	-	-	44.2
CITIGROUP GLOBAL MARKETS INC.	-	18.0	18.0	3.1	14.9	19.8	37.8
UBS SECURITIES LLC	-	37.3	37.3	2.4	34.9	-	37.3
ITG INC.	-	27.2	27.2	-	27.2	-	27.2
SANFORD C. BERNSTEIN & CO., LLC	-	19.0	19.0	-	19.0	-	19.0
BNP PARIBAS SECURITIES CORP	-	14.6	14.6	-	14.6	-	14.6
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	6.5	6.5	-	6.5	-	6.5
TWO SIGMA SECURITIES, LLC	-	6.3	6.3	-	6.3	-	6.3
INTERACTIVE BROKERS LLC	0.3	5.9	6.2	-	6.2	-	6.2
Total for 20 Member Firms	45.4	1,408.6	1,454.0	678.4	775.6	167.3	1,621.5
Total for All Firms Reporting	45.5	1,417.2	1,462.7	681.7	781.0	167.3	1,630.2
% of Total	2.8%	86.9%	89.7%	41.8%	47.9%	10.3%	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

April 2014