

November 4 - November 8, 2013

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions) Current  
Week

Total Buy Programs	172.6
Total Sell Programs	170.0
Total CS2 Programs	<u>38.3</u>
Total Programs	381.0
Total NYSE Volume*	1,632.2
Program Trading as % of Total NYSE Buy + Sell Volume	<b>23.3%</b>

**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	-	290.5	290.5	56.3	234.2	47.3	337.8
BARCLAYS CAPITAL INC.	-	265.4	265.4	87.4	178.1	36.6	302.0
GOLDMAN, SACHS & CO.	-	163.5	163.5	152.6	11.0	33.3	196.8
LATOUR TRADING LLC	-	136.7	136.7	136.7	-	-	136.7
SG AMERICAS SECURITIES, LLC	3.3	129.6	132.9	94.0	39.0	-	132.9
DEUTSCHE BANK SECURITIES INC.	-	114.0	114.0	52.5	61.5	2.1	116.1
J.P. MORGAN SECURITIES LLC	-	97.0	97.0	21.1	75.9	11.5	108.5
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	89.5	89.5	66.3	23.2	6.0	95.5
INSTINET, LLC	-	81.4	81.5	6.2	75.2	-	81.5
CITIGROUP GLOBAL MARKETS INC.	-	19.3	19.3	2.4	16.9	53.7	73.0
CREDIT SUISSE SECURITIES (USA) LLC	1.1	71.6	72.7	52.5	20.2	-	72.7
UBS SECURITIES LLC	-	49.1	49.1	4.4	44.7	1.3	50.5
RBC CAPITAL MARKETS, LLC	7.7	39.2	46.9	46.9	-	-	46.9
ITG INC.	-	32.0	32.0	-	32.0	-	32.0
BNP PARIBAS PRIME BROKERAGE, INC.	-	27.9	27.9	-	27.9	-	27.9
SIG BROKERAGE, LP	-	22.9	22.9	-	22.9	-	22.9
SANFORD C. BERNSTEIN & CO., LLC	-	22.1	22.1	-	22.1	-	22.1
INTERACTIVE BROKERS LLC	0.2	18.9	19.1	-	19.1	-	19.1
ROSENBLATT SECURITIES INC.	-	8.6	8.6	-	8.6	-	8.6
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	7.2	7.2	-	7.2	-	7.2
<b>Total for 20 Member Firms</b>	<b>12.3</b>	<b>1,686.4</b>	<b>1,698.8</b>	<b>779.3</b>	<b>919.7</b>	<b>191.8</b>	<b>1,890.7</b>
<b>Total for All Firms Reporting</b>	<b>12.3</b>	<b>1,700.4</b>	<b>1,712.8</b>	<b>782.9</b>	<b>930.0</b>	<b>191.8</b>	<b>1,904.7</b>
<b>% of Total</b>	<b>0.6%</b>	<b>89.3%</b>	<b>89.9%</b>	<b>41.1%</b>	<b>48.8%</b>	<b>10.1%</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

November 2013