

## 2012 RANK

		Data as of	2012 Customer equity (millions) [1]	2011 Rank	2011 Customer equity (millions) [1]	2012 Adjusted net capital (millions) [2]	2012 Secured amount (millions) [3]	Broker/Dealer (Y/N)	2012 Non-U.S. customer equity (millions) [4]	2012 Global clearing volume (millions) [5]	Retail/Institutional	Managed Funds (Y/N)
1	Goldman Sachs & Co. [6]	09/30/2012	19,941.28	1	21,218.01	15,444.82	8,684.42	Y	***	***	***	***
2	J.P. Morgan Securities LLC [7]	09/30/2012	18,272.15	3	19,543.63	18,498.53	4,177.07	Y	DND	DND	I	N
3	Newedge USA, LLC	09/30/2012	16,470.66	2	20,455.38	1,906.86	5,759.59	Y	DND	DND	I	N
4	Deutsche Bank Securities Inc.	09/30/2012	14,828.21	4	15,085.17	7,289.59	1,430.78	Y	***	***	***	***
5	UBS Securities LLC	09/30/2012	8,938.32	5	10,990.73	12,068.42	3,671.65	Y	***	***	***	***
6	Merrill Lynch, Pierce, Fenner & Smith Inc. [8]	09/30/2012	8,342.40	6	10,599.79	12,353.55	2,313.49	Y	DND	DND	Both	Y
7	Citigroup Global Markets Inc.	09/30/2012	8,018.19	7	10,457.45	7,092.40	1,473.02	Y	***	***	***	***
8	Morgan Stanley & Co. LLC	09/30/2012	7,430.42	9	6,026.95	7,980.56	1,630.66	Y	***	***	***	***
9	Credit Suisse Securities (USA) LLC	09/30/2012	6,374.16	8	6,467.64	6,060.48	2,036.49	Y	***	***	***	***
10	Barclays Capital Inc.	09/30/2012	5,904.94	10	5,412.44	5,651.43	3,502.14	Y	***	***	***	***
11	R.J.O'Brien & Associates	09/30/2012	4,001.52	13	2,507.11	207.49	194.33	N	DND	DND	Both	Y
12	ADM Investor Services, Inc.	09/30/2012	2,975.11	12	2,560.55	289.06	172.15	N	DND	DND	Both	Y
13	Jefferies Bache LLC	09/30/2012	2,580.00	11	2,968.81	224.10	566.32	N	***	***	***	***
14	Interactive Brokers LLC [9]	09/30/2012	2,320.72	17	1,421.17	2,220.56	399.70	Y	DND	DND	Both	N
15	ABN AMRO Clearing Chicago LLC	09/30/2012	2,227.72	15	1,954.09	267.56	509.43	Y	DND	DND	I	N
16	RBS Securities Inc.	09/30/2012	1,704.88	14	2,472.66	3,948.60	32.73	Y	***	***	***	***
17	Rosenthal Collins Group LLC	09/30/2012	1,625.07	19	1,288.76	97.66	83.22	N	DND	DND	Both	Y
18	FCStone, LLC	09/30/2012	1,620.50	18	1,406.63	123.56	77.58	N	DND	28.88	Both	Y
19	BNP Paribas Commodity Futures, Inc. [10]	09/30/2012	1,286.61	16	1,522.53	2,213.10	482.05	Y	***	***	***	***
20	Mizuho Securities USA Inc.	09/30/2012	942.78	24	753.04	520.34	1,272.08	Y	DND	DND	I	N
21	McVean Trading & Investments, LLC	09/30/2012	940.34	22	858.75	13.70	5.69	N	DND	DND	Both	Y
22	HSBC Securities USA Inc.	09/30/2012	857.96	20	972.85	1,128.82	94.13	Y	***	***	***	***
23	Macquarie Futures USA LLC	09/30/2012	736.55	21	871.66	92.96	108.29	N	DND	DND	Both	N
24	Morgan Stanley Smith Barney LLC	09/30/2012	727.26	26	560.41	2,602.87	100.31	Y	***	***	***	***
25	RBC CM LLC [11]	09/30/2012	581.27	27	500.66	1,422.32	72.68	Y	DND	DND	I	N
26	Vision Financial Markets LLC	09/30/2012	538.37	34	329.97	26.77	9.67	Y	DND	17.23	Both	Y
27	Santander Investment Securities	09/30/2012	534.84	30	401.02	220.77	0.00	Y	***	***	***	***
28	BNP Paribas Securities Corp.	09/30/2012	481.80	28	455.37	1,877.04	0.00	Y	***	***	***	***
29	Advantage Futures LLC	09/30/2012	446.90	31	392.83	19.77	55.59	N	DND	321.05	Both	Y
30	Knight Capital Americas LLC [12]	09/30/2012	425.82	23	815.32	289.32	7.92	Y	***	***	***	***
31	Rand Financial Services, Inc.	09/30/2012	389.56	40	107.21	70.63	23.36	N	DND	DND	I	N
32	Tradestation Securities Inc.	09/30/2012	389.20	29	428.05	48.41	15.06	Y	***	***	***	***
33	Enskilda Futures Limited	09/30/2012	292.10	32	374.98	36.52	0.00	N	***	***	***	***
34	Phillip Futures Inc.	09/30/2012	185.46	47	62.96	27.49	0.00	N	185.46	DND	Both	DND
35	BNY Mellon Clearing LLC	09/30/2012	144.59	25	561.85	296.35	24.17	N	***	***	***	***
36	State Street Global Markets LLC	09/30/2012	141.40	NA	NA	489.28	43.19	Y	***	***	***	
37	CHS Hedging, Inc. [13]	09/30/2012	141.03	35	286.21	25.94	0.93	N	DND	DND	Both	N
38	Dorman Trading, LLC	09/30/2012	138.43	41	105.60	9.65	1.85	N	DND	40.00	Both	Y
39	UBS Financial Services Inc.	09/30/2012	131.85	37	165.69	1,197.79	2.98	Y	***	***	***	***
40	Open E Cry LLC [14]	09/30/2012	106.59	NA	NA	4.74	3.10	N	***	***	***	
41	TD Ameritrade, Inc.	09/30/2012	102.91	NA	NA	261.41	0.00	Y	DND	DND	Both	N
42	optionsXpress, Inc.	09/30/2012	98.55	38	165.31	77.84	3.70	Y	DND	DND	Both	N
43	MAREX North America LLC	09/30/2012	89.42	45	77.94	11.88	4.38	N	***	***	***	***
44	The Linn Group	09/30/2012	80.40	NA	NA	3.67	0.18	N	***	***	***	***
45	Straits Financial LLC	09/30/2012	78.51	NA	NA	9.52	12.43	N	DND	DND	Both	Y
46	Cunningham Commodities, LLC	09/30/2012	73.35	49	56.24	2.94	0.57	N	***	***	***	***
47	Crossland LLC	09/30/2012	67.75	46	72.81	7.76	13.05	N	***	***	***	***
48	York Business Associates LLC [15]	09/30/2012	63.97	44	79.93	3.44	1.91	N	DND	DND	Both	N
49	Velocity Futures, LLC	09/30/2012	58.06	43	85.37	1.56	14.69	N	DND	48.90	Both	N
50	Nomura Securities International Inc.	09/30/2012	51.40	39	117.03	1,877.91	0.18	Y	***	***	***	***
51	Ironbeam Inc.	09/30/2012	50.59	50	39.23	2.55	0.25	N	DND	DND	Both	Y
52	AMP Global Clearing LLC	09/30/2012	36.04	NA	NA	2.36	0.18	N	DND	DND	R	Y
53	CX Capital Markets	09/30/2012	34.03	NA	NA	3.34	0.00	Y	***	***	***	***

[1] Customer equity represents the total amount of funds that an FCM is required to segregate on behalf of customers who are trading on a registered U.S. futures exchange. This is the sum of all accounts with a net liquidating equity and is reported to the CFTC.

[2] A firm's Adjusted Net Capital is the amount of regulatory capital available to meet the FCM's minimum net capital requirement. The classification of assets and liabilities used in arriving at net capital, and the additional capital haircuts that an FCM may be required to take, are set forth in CFTC Regulation 1.17.

[3] Secured amount represents the amount of funds an FCM is required to set aside for customers who trade on futures exchanges located outside the United States.

[4] Non-U.S. customer equity is the amount of funds FCMs hold for traders outside of the United States. This was obtained from the FCMs on a voluntary basis. It is not reported to the CFTC.

[5] This is the number of trades cleared by the listed firm through September.

[6] Goldman Sachs & Co. includes amounts from Goldman Sachs Execution and Clearing LP.

[7] JP Morgan Securities LLC includes amounts from JP Morgan Clearing Corp.

[8] Merrill Lynch, Pierce, Fenner & Smith Incorporated includes amount from Merrill Lynch Professional Clearing Corp.

[9] Interactive Brokers LLC includes Timber Hill LLC.

[10] BNP Paribas Commodity Futures, Inc. is now BNP Paribas Prime Brokerage Inc. because of the acquisition of Bank of America's Prime Brokerage activities.

[11] RBC CM LLC formerly was known as RBC Capital Markets.

[12] Knight Capital Americas LLC acquired the futures division of Person Financial Services Inc.

[13] CHS Hedging, Inc. formerly was known as Country Hedging, Inc.

[14] Open E Cry LLC is a subsidiary of GAIN Capital Holdings

[15] York Business Associates LLC is doing business as TransAct Futures (TransAct).

\*\*\* Did not respond with information

DND Did not disclose

NA Not applicable

