

The best route to global liquidity starts here.

December 2006

Monthly Summary

<u>Listed Securities</u> <u>Top 50 Brokers</u>	<u>Advertised</u> <u>Vol (000)</u>	<u>% of</u> <u>Total</u>	<u>% of Vol.</u> <u>Crossed</u>
1 MERRILL LYNCH, PIERCE FENNER	4,147,454	12.51	6
2 UBS	3,514,879	10.6	6
3 MORGAN STANLEY	3,082,819	9.3	0
4 LEHMAN BROTHERS, INC.	2,505,733	7.56	15
5 CREDIT SUISSE	2,464,874	7.44	16
6 BANC OF AMERICA SECURITIES LLC	1,564,741	4.72	1
7 KNIGHT EQUITY MARKETS	1,477,797	4.46	12
8 JPMORGAN	1,300,693	3.92	6
9 CITIGROUP	1,290,634	3.89	8
10 GOLDMAN SACHS GROUP	1,284,956	3.88	27
11 DEUTSCHE BANK SECURITIES, IN	1,046,096	3.16	3
12 BEAR STEARNS AND COMPANY	1,039,458	3.14	12
13 E-TRADE CAPITAL MARKETS	995,897	3	7
14 RBC CAPITAL MARKETS	683,261	2.06	2
15 AUTOMATED TRADING DESK LLC	454,674	1.37-	
16 FIDELITY CAPITAL MARKETS	435,912	1.31	0
17 JEFFERIES & COMPANY, INC.	421,149	1.27	16
18 BNY BROKERAGE	384,998	1.16	5
19 WEEDEN & COMPANY, INC.	371,653	1.12	1
20 ITG, INC.	367,981	1.11	73
21 COWEN & CO.	347,762	1.05	3
22 INSTINET CORPORATION	293,277	0.88	6
23 CIBC WORLD MARKETS	246,247	0.74	1
24 CANTOR, FITZGERALD & CO., INC.	213,532	0.64	38
25 SANFORD C. BERNSTEIN COMPANY,	202,780	0.61	14
26 WACHOVIA SECURITIES	183,849	0.55	16
27 JONESTRADING INSTITUTIONAL SER	172,884	0.52	41
28 PIPER JAFFRAY & CO.	168,791	0.51	5
29 RAYMOND, JAMES & ASSOC. INC.	168,600	0.51	5
30 FRIEDMAN, BILLINGS, RAMSEY & C	156,221	0.47	12
31 SUSQUEHANNA INTERNATIONAL GRP.	137,873	0.42	6
32 THOMAS WEISEL PARTNERS LLC	134,298	0.41	2
33 DRESDNER KLEINWORT	132,273	0.4-	
34 PRUDENTIAL SECURITIES, INC.	121,696	0.37	8
35 CAPITAL INSTITUTIONAL SERVICES	91,703	0.28-	
36 OPPENHEIMER & CO	77,370	0.23	6
37 NOMURA SECURITIES INTERNATIONA	75,952	0.23-	
38 KEEFE, BRUYETTE & WOODS, INC.	67,598	0.2	7
39 ROBERT W. BAIRD CO. INCORPORAT	64,730	0.2	16
40 MAXIM GROUP LLC	58,584	0.18	0
41 MCDONALD INVESTMENTS, INC.	57,027	0.17	7
42 A.G. EDWARDS & SONS, INC.	56,242	0.17	7
43 ROCHDALE SECURITIES	54,478	0.16	4
44 THE INTERSTATE GROUP	50,764	0.15	1

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45 JPM SECURITIES	49,929	0.15	51
46 WILLIAM BLAIR & COMPANY, LLC.	47,979	0.14	3
47 HSBC SECURITIES	42,825	0.13-	
48 CRT CAPITAL GROUP LLC	40,867	0.12	5
49 BTIG - BASS TRADING	39,791	0.12	18
50 MORGAN KEEGAN & CO., INC.	36,077	0.11	24

NASDAQ – National Market & Small Cap Market	Advertised	% of	# of
Top 50 Brokers	Vol (000)	Total	Stocks
1 UBS	2,995,483	11.69	3015
2 KNIGHT EQUITY MARKETS	2,815,823	10.99	3021
3 MORGAN STANLEY	2,224,639	8.68	2582
4 MERRILL LYNCH, PIERCE FENNER	1,588,674	6.2	2807
5 E-TRADE CAPITAL MARKETS	1,497,490	5.85	1532
6 GOLDMAN SACHS GROUP	1,354,900	5.29	2455
7 CREDIT SUISSE	1,260,823	4.92	2700
8 BANC OF AMERICA SECURITIES LLC	936,209	3.65	1200
9 JPMORGAN	924,247	3.61	1961
10 LEHMAN BROTHERS, INC.	884,356	3.45	2067
11 DEUTSCHE BANK SECURITIES, IN	813,657	3.18	2273
12 BEAR STEARNS AND COMPANY	792,755	3.09	2289
13 CITIGROUP	679,442	2.65	835
14 RBC CAPITAL MARKETS	517,280	2.02	717
15 COWEN & CO.	501,710	1.96	905
16 AUTOMATED TRADING DESK LLC	455,745	1.78	512
17 FIDELITY CAPITAL MARKETS	447,218	1.75	2240
18 INSTINET CORPORATION	427,993	1.67	1477
19 JEFFERIES & COMPANY, INC.	304,302	1.19	909
20 WACHOVIA SECURITIES	277,801	1.08	542
21 PIPER JAFFRAY & CO.	274,289	1.07	1053
22 B. RILEY AND CO	232,920	0.91	2
23 CIBC WORLD MARKETS	227,357	0.89	1627
24 RAYMOND, JAMES & ASSOC. INC.	169,147	0.66	1485
25 CANTOR, FITZGERALD & CO., INC.	168,849	0.66	861
26 WEEDEN & COMPANY, INC.	165,269	0.65	960
27 ITG, INC.	160,872	0.63	1108
28 THOMAS WEISEL PARTNERS LLC	133,937	0.52	585
29 FIRST ALBANY CORPORATION	126,801	0.49	292
30 BNY BROKERAGE	121,200	0.47	1388
31 SUSQUEHANNA INTERNATIONAL GRP.	120,984	0.47	1704
32 ROBERT W. BAIRD CO. INCORPORAT	109,405	0.43	414
33 OPPENHEIMER & CO	103,476	0.4	527
34 JONESTRADING INSTITUTIONAL SER	100,871	0.39	428
35 PACIFIC CREST SECURITIES	98,880	0.39	137
36 FRIEDMAN, BILLINGS, RAMSEY & C	95,032	0.37	407
37 A.G. EDWARDS & SONS, INC.	93,077	0.36	327

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38 PRUDENTIAL SECURITIES, INC.	81,767	0.32	395
39 CRT CAPITAL GROUP LLC	76,966	0.3	79
40 MAXIM GROUP LLC	66,235	0.26	499
41 SANFORD C. BERNSTEIN COMPANY,	64,384	0.25	205
42 STIFEL NICOLAUS CAPITAL MARKET	63,839	0.25	584
43 KEEFE, BRUYETTE & WOODS, INC.	62,798	0.25	470
44 WILLIAM BLAIR & COMPANY, LLC.	60,631	0.24	620
45 LEERINK SWANN & CO.	52,078	0.2	260
46 BTIG - BASS TRADING	51,744	0.2	279
47 CANACCORD ADAMS	50,786	0.2	273
48 NEEDHAM & COMPANY	46,726	0.18	474
49 J.P. TURNER & CO.	46,096	0.18	176
50 THE BENCHMARK COMPANY, LLC	34,648	0.14	367

Listed Securities Non-NY Brokers Top 25 Broker – Dealer	Advertised Vol.(000)	% of Vol. Crossed
1 BANC OF AMERICA SECURITIES LLC	1564741	1
2 FIDELITY CAPITAL MARKETS	435912	0
3 WEEDEN & COMPANY, INC.	371653	1
4 CANTOR, FITZGERALD & CO., INC.	213532	38
5 WACHOVIA SECURITIES	183849	16
6 RAYMOND, JAMES & ASSOC. INC.	168600	5
7 FRIEDMAN, BILLINGS, RAMSEY & C	156221	12
8 SUSQUEHANNA INTERNATIONAL GRP.	137873	6
9 THOMAS WEISEL PARTNERS LLC	134298	2
10 CAPITAL INSTITUTIONAL SERVICES	91703	-
11 ROBERT W. BAIRD CO. INCORPORAT	64730	16
12 MCDONALD INVESTMENTS, INC.	57027	7
13 A.G. EDWARDS & SONS, INC.	56242	7
14 THE INTERSTATE GROUP	50764	1
15 WILLIAM BLAIR & COMPANY, LLC.	47979	3
16 MORGAN KEEGAN & CO., INC.	36077	24
17 SIMMONS AND COMPANY INTERNATIO	35559	1
18 MIDWEST RESEARCH	24765	14
19 JOHNSON RICE & COMPANY	21581	-
20 GREEN STREET ADVISORS	21193	11
21 ABN-AMRO	18945	1
22 WEDBUSH MORGAN SECURITIES	15296	7
23 MKM PARTNERS	14651	7
24 FIRST ALBANY CORPORATION	14190	5
25 COLLINS STEWART	13216	42

NASDAQ – National Market & Small Cap Market Non NY Brokers Top 25 Broker-Dealer	Advertised Vol.(000)	# of Stocks
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1	BANC OF AMERICA SECURITIES LLC	936209	1200
2	WACHOVIA SECURITIES	277801	542
3	RAYMOND, JAMES & ASSOC. INC.	169147	1485
4	WEEDEN & COMPANY, INC.	165269	960
5	THOMAS WEISEL PARTNERS LLC	133937	585
6	FIRST ALBANY CORPORATION	126801	292
7	SUSQUEHANNA INTERNATIONAL GRP.	120984	1704
8	ROBERT W. BAIRD CO. INCORPORAT	109405	414
9	PACIFIC CREST SECURITIES	98880	137
10	FRIEDMAN, BILLINGS, RAMSEY & C	95032	407
11	A.G. EDWARDS & SONS, INC.	93077	327
12	WILLIAM BLAIR & COMPANY, LLC.	60631	620
13	D.A. DAVIDSON & CO.	29572	156
14	WEDBUSH MORGAN SECURITIES	29542	202
15	CRAIG-HALLUM CAPITAL GROUP	28105	64
16	CAPITAL INSTITUTIONAL SERVICES	24387	318
17	MCDONALD INVESTMENTS, INC.	18632	141
18	PACIFIC GROWTH EQUITIES	17353	168
19	STEPHENS INC.	16163	136
20	W.R. HAMBRECHT & COMPANY, LLC	13850	88
21	MORGAN KEEGAN & CO., INC.	10252	109
22	MIDWEST RESEARCH	7183	82
23	SANDERS MORRIS HARRIS	6939	49
24	THINKEQUITY PARTNERS	5864	67
25	BULLTICK	5202	114

Ordinary Securities				
Europe				
Top 15 Brokers				
	Advertised	% of	# of	
	Vol (000)	Total	Stocks	
1	LEHMAN BROTHERS, INC.	12,018,235	19.1	1854
2	CREDIT SUISSE	8,171,445	12.98	1273
3	CITIGROUP	6,749,481	10.73	2131
4	UBS	6,002,447	9.54	3235
5	MORGAN STANLEY	5,664,371	9	1712
6	GOLDMAN SACHS GROUP	4,018,129	6.38	2084
7	DEUTSCHE BANK SECURITIES, IN	3,639,635	5.78	2476
8	DRESDNER KLEINWORT	3,243,733	5.15	2496
9	ABN-AMRO	2,823,291	4.49	1904
10	JPMORGAN	2,018,634	3.21	1430
11	HSBC SECURITIES	1,268,835	2.02	2898
12	CAZENOVE SECURITIES	1,111,028	1.77	571
13	ING FINANCIAL MARKETS	722,540	1.15	590
14	PEEL, HUNT & COMPANY LTD	676,062	1.07	395
15	SHORE CAPITAL STOCKBROKERS LTD	621,072	0.99	258

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Ordinary Securities				
Far East Asia / Pacific Rim				
Top 15 Brokers		Advertised	% of	# of
		Vol (000)	Total	Stocks
1	MERRILL LYNCH, PIERCE FENNER	20,486,122	25.34	3021
2	CITIGROUP	19,780,009	24.47	2881
3	UBS	15,357,942	19	4660
4	JPMORGAN	6,315,689	7.81	1406
5	CREDIT SUISSE	4,803,630	5.94	1069
6	BNP PARIBAS	4,596,548	5.69	1889
7	DEUTSCHE BANK SECURITIES, IN	2,943,285	3.64	1276
8	HSBC SECURITIES	2,527,564	3.13	1713
9	MORGAN STANLEY	2,082,582	2.58	266
10	ABN-AMRO	1,359,637	1.68	470
11	DRESDNER KLEINWORT	421,478	0.52	879
12	LEHMAN BROTHERS, INC.	31,807	0.04	15
13	EVOLUTION SECURITIES	27,675	0.03	5
14	ING FINANCIAL MARKETS	20,347	0.03	94
15	SHORE CAPITAL STOCKBROKERS LTD	17,261	0.02	13

Ordinary Securities				
Latin America (Excluding Brazil)				
Top 15 Brokers		Advertised	% of	# of
		Vol (000)	Total	Stocks
1	JPMORGAN	212,042	41.68	40
2	MERRILL LYNCH, PIERCE FENNER	143,267	28.16	26
3	BEAR STEARNS AND COMPANY	76,400	15.02	20
4	CITIGROUP	37,234	7.32	41
5	MORGAN STANLEY	36,150	7.11	27
6	LEHMAN BROTHERS, INC.	1,539	0.3	3
7	HSBC SECURITIES	890	0.17	6
8	KNIGHT EQUITY MARKETS	519	0.1	3
9	UBS	515	0.1	10
10	GOLDMAN SACHS GROUP	100	0.02	1
11	CREDIT SUISSE	59	0.01	2
12	DEUTSCHE BANK SECURITIES, IN	13	0	1
13	DRESDNER KLEINWORT	2	0	1

ADR Securities				
Top 25 Brokers		Advertised	% of	# of
		Vol (000)	Total	Stocks
1	UBS	748,863	13.24	884
2	MERRILL LYNCH, PIERCE FENNER	675,296	11.94	867
3	KNIGHT EQUITY MARKETS	642,097	11.36	858
4	MORGAN STANLEY	538,963	9.53	617
5	E-TRADE CAPITAL MARKETS	322,630	5.71	438

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6	LEHMAN BROTHERS, INC.	312,990	5.54	567
7	CREDIT SUISSE	309,171	5.47	700
8	JPMORGAN	269,348	4.76	415
9	GOLDMAN SACHS GROUP	226,152	4	645
10	CITIGROUP	207,143	3.66	443
11	DEUTSCHE BANK SECURITIES, IN	154,414	2.73	421
12	BEAR STEARNS AND COMPANY	134,776	2.38	564
13	RBC CAPITAL MARKETS	96,029	1.7	172
14	FIDELITY CAPITAL MARKETS	88,593	1.57	515
15	AUTOMATED TRADING DESK LLC	80,681	1.43	89
16	BANC OF AMERICA SECURITIES LLC	67,567	1.2	282
17	JEFFERIES & COMPANY, INC.	64,978	1.15	320
18	COWEN & CO.	60,529	1.07	163
19	INSTINET CORPORATION	54,753	0.97	276
20	ABN-AMRO	49,947	0.88	145
21	CIBC WORLD MARKETS	33,029	0.58	242
22	BULLTICK	32,319	0.57	154
23	ING FINANCIAL MARKETS	32,206	0.57	41
24	HSBC SECURITIES	29,091	0.51	187
25	CANTOR, FITZGERALD & CO., INC.	28,909	0.51	135

CVT BOND COUPON Securities		Advertised	% of	# of
Top 15 Brokers		Vol (000)	Total	Stocks
1	THOMAS WEISEL PARTNERS LLC	219,175	37.41	40
2	CRT CAPITAL GROUP LLC	141,950	24.23	11
3	UBS	141,030	24.07	40
4	J GIORDANO SECURITIES	33,000	5.63	4
5	CREDIT SUISSE	25,613	4.37	4
6	LAZARD CAPITAL MARKETS	25,000	4.27	9
7	MERRILL LYNCH, PIERCE FENNER	29	0.01	4
8	RAYMOND, JAMES & ASSOC. INC.	15	0	1
9	KNIGHT EQUITY MARKETS	11	0	2
10	MORGAN STANLEY	10	0	1
11	BEAR STEARNS AND COMPANY	7	0	1
12	GOLDMAN SACHS GROUP	6	0	5
13	BNY BROKERAGE	2	0	1
14	LEHMAN BROTHERS, INC.	1	0	1

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Mandatory CVT Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 LEHMAN BROTHERS, INC.	9,219	45.56	9
2 CREDIT SUISSE	3,737	18.47	11
3 LAZARD CAPITAL MARKETS	2,735	13.52	16
4 CRT CAPITAL GROUP LLC	1,687	8.34	3
5 KNIGHT EQUITY MARKETS	1,407	6.95	4
6 MORGAN STANLEY	428	2.11	5
7 CITIGROUP	364	1.8	6
8 UBS	243	1.2	10
9 GOLDMAN SACHS GROUP	141	0.7	9
10 MERRILL LYNCH, PIERCE FENNER	123	0.61	8
11 BNY BROKERAGE	102	0.5	3
12 JPMORGAN	35	0.17	2
13 JEFFERIES & COMPANY, INC.	11	0.05	2
14 FIDELITY CAPITAL MARKETS	2	0.01	1
15 BEAR STEARNS AND COMPANY	2	0.01	1

CVT Bond Zero Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 UBS	27,500	46.51	5
2 THOMAS WEISEL PARTNERS LLC	22,323	37.75	5
3 CREDIT SUISSE	6,803	11.51	1-
4 LAZARD CAPITAL MARKETS	2,500	4.23	1-
			-
			-

CVT Preferred Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 LEHMAN BROTHERS, INC.	22,155	56.46	19-
2 MORGAN STANLEY	8,728	22.24	8
3 J GIORDANO SECURITIES	1,093	2.79	2

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4	LAZARD CAPITAL MARKETS	993	2.53	14-
5	CREDIT SUISSE	993	2.53	8-
6	UBS	836	2.13	33
7	DEUTSCHE BANK SECURITIES, IN	695	1.77	4-
8	CITIGROUP	657	1.67	7
9	KNIGHT EQUITY MARKETS	650	1.66	12
10	GOLDMAN SACHS GROUP	486	1.24	18
11	BNY BROKERAGE	408	1.04	4-
12	CRT CAPITAL GROUP LLC	391	1	4-
13	MERRILL LYNCH, PIERCE FENNER	297	0.76	21-
14	PIPER JAFFRAY & CO.	264	0.67	2-
15	COWEN & CO.	242	0.62	5-