INITIAL
End Date: 7/8/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 7/9/2020
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Daily Segregation - Cover Page

Name of Company
Morgan Stanley & Co. LLC

Contact Name
Ikram Shah

Contact Phone Number
212-276-0963

Contact Email Address
Ikram.shah@morganstanley.com

FCM's Customer Segregated Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 235,000,000
b. Minimum percentage of customer segregated funds required: % ; or 0%
c. Dollar amount range between: and; or 0 0
d. Percentage range of customer segregated funds required between: % and%. 0 0

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 140,000,000
b. Minimum percentage of customer secured funds required: % ; or 0%
c. Dollar amount range between: and; or 0 0
d. Percentage range of customer secured funds required between: % and%. 0 0

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):
a. Minimum dollar amount: ; or 92,000,000
b. Minimum percentage of cleared swaps customer collateral required: % ; or 0%
c. Dollar amount range between: and; or 0 0
d. Percentage range of cleared swaps customer collateral required between: % and%. 0 0

Attach supporting documents
INITIAL
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Daily Segregation - Secured Amounts

Foreign Futures and Foreign Options Secured Amounts
Amount required to be set aside pursuant to law, rule or regulation of a foreign
government or a rule of a self-regulatory organization authorized thereunder 0 [7305]

1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers
   A. Cash 4,315,108,562 [7315]
   B. Securities (at market) 3,104,127,208 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 350,809,229 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 5,192,485 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -12,971,268 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 7,762,266,216 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount
   Less: amount offset by customer owned securities -100,487,753 [7352]
   4,732,768 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity
   Method (add lines 4 and 5) 7,766,998,984 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line
   6. 7,766,998,984 [7360]

Funds Deposited in Separate Regulation 30.7 Accounts

1. Cash in banks
   A. Banks located in the United States 738,892,755 [7500]
   B. Other banks qualified under Regulation 30.7 533,065,208 [7520]

2. Securities
   A. In safekeeping with banks located in the United States 408,048,573 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560]

3. Equities with registered futures commission merchants
   A. Cash 15,297,553 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 2,617,258 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615]

4. Amounts held by clearing organizations of foreign boards of trade
   A. Cash 0 [7640]
   B. Securities 0 [7650]
   C. Amount due to (from) clearing organization - daily variation 0 [7660]
   D. Value of long option contracts 0 [7670]
   E. Value of short option contracts 0 [7675] 6,284,933,478 [7680]

5. Amounts held by members of foreign boards of trade
   A. Cash 3,248,441,655 [7700]
   B. Securities 2,696,078,635 [7710]
   C. Unrealized gain (loss) on open futures contracts 348,191,971 [7720]
   D. Value of long option contracts 5,192,485 [7730]
   E. Value of short option contracts -12,971,268 [7735]

6. Amounts with other depositories designated by a foreign board of trade 0 [7740]

7. Segregated funds on hand 0 [7765]

8. Total funds in separate section 30.7 accounts 7,982,854,825 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement
   Page 1 from Line 8) 215,855,841 [7780]

10. Management Target Amount for Excess funds in separate section 30.7 accounts 140,000,000 [7780]

11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target 75,855,841 [7785]
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**Daily Segregation - Segregation Statement**

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEA)

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net ledger balance</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>15,206,587,038 [7010]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>8,256,065,354 [7020]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>2,255,327,055 [7030]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>492,867,038 [7032]</td>
</tr>
<tr>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-360,206,937 [7033]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>25,850,639,548 [7040]</td>
</tr>
<tr>
<td>5. Accounts liquidating to a deficit and accounts with</td>
<td></td>
</tr>
<tr>
<td>debit balances - gross amount</td>
<td>116,890,139 [7045]</td>
</tr>
<tr>
<td>Less: amount offset by customer securities</td>
<td>-113,878,651 [7047] 3,011,488 [7050]</td>
</tr>
<tr>
<td>6. Amount required to be segregated (add lines 4 and 5)</td>
<td>25,853,651,036 [7060]</td>
</tr>
<tr>
<td>7. Deposited in segregated funds bank accounts</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>4,529,464,651 [7070]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7080]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>871,602,137 [7090]</td>
</tr>
<tr>
<td>8. Margins on deposit with derivatives clearing organizations of contract markets</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>13,011,627,256 [7100]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7110]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>7,384,463,217 [7120]</td>
</tr>
<tr>
<td>9. Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>297,875,577 [7130]</td>
</tr>
<tr>
<td>10. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>A. Value of open long option contracts</td>
<td>492,867,038 [7132]</td>
</tr>
<tr>
<td>B. Value of open short option contracts</td>
<td>-360,206,937 [7133]</td>
</tr>
<tr>
<td>11. Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A. Net liquidating equity</td>
<td>11,291,749 [7140]</td>
</tr>
<tr>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7160]</td>
</tr>
<tr>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0 [7170]</td>
</tr>
<tr>
<td>12. Segregated funds on hand</td>
<td>0 [7150]</td>
</tr>
<tr>
<td>13. Total amount in segregation (add lines 7 through 12)</td>
<td>26,238,984,688 [7180]</td>
</tr>
<tr>
<td>14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>385,333,652 [7190]</td>
</tr>
<tr>
<td>15. Management Target Amount for Excess funds in segregation</td>
<td>235,000,000 [7194]</td>
</tr>
<tr>
<td>16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess</td>
<td>150,333,652 [7198]</td>
</tr>
</tbody>
</table>
### STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

#### Cleared Swaps Customer Requirements

1. **Net ledger balance**
   
   **A. Cash**
   
   $32,504,459,446 [8500]
   
   **B. Securities (at market)**
   
   $10,560,781,957 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   
   $-15,758,739,536 [8520]

3. **Cleared swaps options**
   
   **A. Market value of open cleared swaps option contracts purchased**
   
   0 [8530]
   
   **B. Market value of open cleared swaps option contracts granted (sold)**
   
   0 [8540]

4. **Net Equity (deficit) (add lines 1, 2, and 3)**
   
   $27,306,501,867 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   
   $184,605,819 [8560]
   
   Less: amount offset by customer owned securities
   
   $-184,028,928 [8570]
   
   **576,891 [8580]**

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   
   $27,307,078,758 [8590]

7. **Amount deposited in cleared swaps customer segregated accounts at banks**
   
   **A. Cash**
   
   $5,170,406,543 [8600]
   
   **B. Securities representing investments of cleared swaps customers' funds (at market)**
   
   0 [8610]
   
   **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**
   
   $35,166,244 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   
   **A. Cash**
   
   $11,969,962,569 [8630]
   
   **B. Securities representing investments of cleared swaps customers' funds (at market)**
   
   0 [8640]
   
   **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**
   
   $10,525,615,713 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   
   $-49,381,051 [8660]

10. **Cleared swaps options**
    
    **A. Value of open cleared swaps long option contracts**
    
    0 [8670]
    
    **B. Value of open cleared swaps short option contracts**
    
    0 [8680]

11. **Net equities with other FCMs**
    
    **A. Net liquidating equity**
    
    0 [8690]
    
    **B. Securities representing investments of cleared swaps customers' funds (at market)**
    
    0 [8700]
    
    **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**
    
    0 [8710]

12. **Cleared swaps customer funds on hand**
    
    **A. Cash**
    
    0
    
    **B. Securities representing investments of cleared swaps customers' funds (at market)**
    
    0
    
    **C. Securities held for particular cleared swaps customers in lieu of cash (at market)**
    
    0 [8715]

13. **Total amount in cleared swaps customer segregation (add lines 7 through 12)**
    
    $27,651,770,018 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    
    $344,691,260 [8730]

15. **Management Target Amount for Excess funds in cleared swaps segregated accounts**
    
    $92,000,000 [8760]

16. **Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management**
    
    $252,691,260 [8770]