

**FOCUS
Report
Part II**

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

Items on this page to be reported by: Futures Commission Merchant

SEGREGATION REQUIREMENTS

1. Net ledger balance			
A. Cash	.....	\$ 16,801,051,797	7010
B. Securities (at market)	.....	\$ 8,605,168,914	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	.....	\$ 1,487,797,591	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market	.....	\$ 2,810,335,484	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	.....	\$ (2,031,999,152)	7033
4. Net equity (deficit) (total of Lines 1, 2, and 3)	.....	\$ 27,672,354,634	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	.....	\$ 723,465,425	7045
Less: amount offset by customer owned securities	.....	\$ (720,173,699)	7047
6. Amount required to be segregated (add lines 4 and 5)	.....	\$ 3,291,726	7050
		\$ 27,675,646,360	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash	.....	\$ 3,233,199,370	7070
B. Securities representing investments of customers' funds (at market)	.....	\$ 0	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 2,833,288,329	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	.....	\$ 15,993,031,072	7100
B. Securities representing investments of customers' funds (at market)	.....	\$ 0	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 5,616,951,477	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	.....	\$ (556,896,371)	7130
10. Exchange traded options			
A. Value of open long option contracts	.....	\$ 2,810,335,484	7132
B. Value of open short option contracts	.....	\$ (2,031,999,152)	7133
11. Net equities with other FCMs			
A. Net liquidating equity	.....	\$ 6,367,292	7140
B. Securities representing investments of customers' funds (at market)	.....	\$ 0	7160
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 0	7170
12. Segregated funds on hand (describe: _____)	.....	\$ 154,929,107	7150
13. Total amount in segregation (add lines 7 through 12)	.....	\$ 28,059,206,608	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	.....	\$ 383,560,248	7190
15. Management Target Amount for Excess funds in segregation	.....	\$ 235,000,000	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	\$ 148,560,248	7198

Name of Firm: MORGAN STANLEY & CO. LLC

As of: 05/31/22

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STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS
AND FUNDS IN CLEARED SWAPS CUSTOMER
ACCOUNTS UNDER SECTION 4D(F) OF THE COMMODITY EXCHANGE ACT

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CLEARED SWAPS CUSTOMER REQUIREMENTS

1. Net ledger balance			
A. Cash	\$	8,167,838,540	8500
B. Securities (at market)	\$	9,426,288,018	8510
2. Net unrealized profit (loss) in open cleared swaps	\$	11,223,484,522	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)	\$	28,817,611,080	8550
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	\$	160,671,975	8560
Less: amount offset by customer owned securities	\$	(156,287,114)	8570
	\$	4,384,861	8580
6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)	\$	28,821,995,941	8590

FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash	\$	2,680,048,659	8600
B. Securities representing investment of cleared swaps customers' funds (at market)	\$	0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	\$	11,959,092	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash	\$	16,497,889,768	8630
B. Securities representing investment of cleared swaps customers' funds (at market)	\$	0	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	\$	9,414,328,926	8650
9. Net settlement from (to) derivatives clearing organizations	\$	630,504,127	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 investment 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 (describe: _____)	\$	0	8715
13. Total amount in cleared swaps customer segregation (add Lines 7 through 12)	\$	29,234,730,572	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)	\$	412,734,631	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 target excess	\$	320,734,631	8770

Name of Firm: MORGAN STANLEY & CO. LLC

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STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

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1. Amount required to be segregated in accordance with 17 CFR 32.6	\$	0	7200
2. Funds/property in segregated accounts			
A. Cash	\$	0	7210
B. Securities (at market value)	\$	0	7220
C. Total funds/property in segregated accounts	\$	0	7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)	\$	0	7240

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD
IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES
AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

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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	\$	6,048,312,247	7315
B. Securities (at market)	\$	2,694,391,519	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	\$	1,045,178,453	7325
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade	\$	39,347,563	7335
B. Market value of open contracts granted (sold) on a foreign board of trade	\$	(25,700,379)	7337
4. Net equity (deficit)(add lines 1. 2. and 3.)	\$	9,801,529,403	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	158,453,379	7351
Less: amount offset by customer owned securities	\$	(152,873,722)	7352
	\$	5,579,657	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$	9,807,109,060	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$	9,807,109,060	7360

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD
IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES
AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

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FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks			
A. Banks located in the United States	\$	811,445,637	7500
B. Other banks qualified under 17 CFR. 30.7			
Name(s):	\$	223,638,190	7520
	\$		1,035,083,827
			7530
2. Securities			
A. In safekeeping with banks located in the United States	\$	1,052,188,551	7540
B. In safekeeping with other banks designated by 17 CFR. 30.7			
Name(s):	\$	132,721,807	7560
	\$		1,184,910,358
			7570
3. Equities with registered futures commission merchants			
A. Cash	\$	28,211,725	7580
B. Securities	\$	0	7590
C. Unrealized gain (loss) on open futures contracts	\$	529,149	7600
D. Value of long option contracts	\$	0	7610
E. Value of short option contracts	\$	(0)	7615
	\$		28,740,874
			7620
4. Amounts held by clearing organizations of foreign boards of trade			
Name(s):			7630
A. Cash	\$	0	7640
B. Securities	\$	0	7650
C. Amount due to (from) clearing organizations - daily variation	\$	0	7660
D. Value of long option contracts	\$	0	7670
E. Value of short option contracts	\$	(0)	7675
	\$		0
			7680
5. Amounts held by members of foreign boards of trade			
Name(s):			7690
A. Cash	\$	5,248,224,585	7700
B. Securities	\$	1,509,481,161	7710
C. Unrealized gain (loss) on open futures contracts	\$	1,044,649,304	7720
D. Value of long option contracts	\$	39,347,563	7730
E. Value of short option contracts	\$	(25,700,379)	7735
	\$		7,816,002,234
			7740
6. Amounts with other depositories designated by a foreign board of trade			
Name(s):	\$		0
			7760
7. Segregated funds on hand (describe: _____)			
	\$		0
			7765
8. Total funds in separate 17 CFR 30.7 accounts			
	\$	10,064,737,293	7770
9. Excess (deficiency) set aside funds for secured amount			
(Line Item 7770 minus Line Item 7360)	\$	257,628,233	7380
10. Management target amount for excess funds in separate 17 CFR 30.7 accounts			
	\$	140,000,000	7780
11. Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess			
	\$	117,628,233	7785