INITIAL
End Date: 3/26/2018
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 3/27/2018
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: $331,000,000
b. Minimum percentage of customer segregated funds required: 0% ; or
c. Dollar amount range between: 0 and 0; or
d. Percentage range of customer segregated funds required between: 0% and 0%.

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

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

Attach supporting documents
INITIAL
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Daily Segregation - Secured Amounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Futures and Foreign Options Secured Amounts</td>
<td></td>
</tr>
<tr>
<td>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</td>
<td>0 [7305]</td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>3,625,413,033</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,015,449,864</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>-363,225,841 [7325]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
</tr>
<tr>
<td>a. Market value of open option contracts purchased on a foreign board of trade</td>
<td>30,157,129 [7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-21,749,706 [7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1. 2. and 3.)</td>
<td>5,286,044,479 [7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>114,762,409 [7351]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-111,627,765 [7352] 3,134,644 [7354]</td>
</tr>
<tr>
<td>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</td>
<td>5,289,179,123 [7355]</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6</td>
<td>5,289,179,123 [7360]</td>
</tr>
</tbody>
</table>

Funds Deposited in Separate Regulation 30.7 Accounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Cash in banks</td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>597,537,105 [7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>592,021,877 [7520] 1,189,558,982 [7530]</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>214,169,849 [7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0 [7560] 214,169,849 [7570]</td>
</tr>
<tr>
<td>3. Equities with registered futures commission merchants</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>5,716,427 [7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7590]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>250,356 [7600]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7610]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7615] 5,966,783 [7620]</td>
</tr>
<tr>
<td>4. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0 [7640]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0 [7650]</td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td>0 [7660]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0 [7670]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0 [7675] 0 [7680]</td>
</tr>
<tr>
<td>5. Amounts held by members of foreign boards of trade</td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,623,365,341 [7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>1,801,280,015 [7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>-363,476,197 [7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>30,157,129 [7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-21,749,706 [7735] 4,069,576,582 [7740]</td>
</tr>
<tr>
<td>6. Amounts with other depositories designated by a foreign board of trade</td>
<td>0 [7760]</td>
</tr>
<tr>
<td>7. Segregated funds on hand</td>
<td>0 [7765]</td>
</tr>
<tr>
<td>8. Total funds in separate section 30.7 accounts</td>
<td>5,479,272,196 [7770]</td>
</tr>
<tr>
<td>9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)</td>
<td>190,093,073 [7780]</td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7 accounts</td>
<td>140,000,000 [7780]</td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</td>
<td>50,093,073 [7785]</td>
</tr>
</tbody>
</table>
**SEGREGATION REQUIREMENTS** (Section 4d(2) of the CEAAct)

1. **Net ledger balance**
   - A. Cash
   
   **10,683,565,001** [07010]

   - B. Securities (at market)
   
   **5,175,627,254** [07020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**

   **345,870,368** [07030]

3. **Exchange traded options**
   - A. Add market value of open option contracts purchased on a contract market
   
   **405,463,160** [07032]

   - B. Deduct market value of open option contracts granted (sold) on a contract market
   
   **-661,472,307** [07033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**

   **15,949,053,476** [07040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**

   **360,771,282** [07045]

   Less: amount offset by customer securities

   **-312,323,218** [07047]

   **48,448,064** [07050]

6. **Amount required to be segregated (add lines 4 and 5)**

   **15,997,501,540** [07060]

7. **Deposited in segregated funds bank accounts**
   - A. Cash
   
   **4,848,052,652** [07070]

   - B. Securities representing investments of customers’ funds (at market)
   
   **0** [07080]

   - C. Securities held for particular customers or option customers in lieu of cash (at market)
   
   **970,037,218** [07090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - A. Cash
   
   **6,268,029,961** [07100]

   - B. Securities representing investments of customers’ funds (at market)
   
   **0** [07110]

   - C. Securities held for particular customers or option customers in lieu of cash (at market)
   
   **4,205,590,036** [07120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**

   **340,887,604** [07130]

10. **Exchange traded options**
    - A. Value of open long option contracts
    
    **405,463,160** [07132]

    - B. Value of open short option contracts
    
    **-661,472,307** [07133]

11. **Net equities with other FCMs**
    - A. Net liquidating equity
    
    **3,259,803** [07140]

    - B. Securities representing investments of customers’ funds (at market)
    
    **0** [07160]

    - C. Securities held for particular customers or option customers in lieu of cash (at market)
    
    **0** [07170]

12. **Segregated funds on hand**
    
    **0** [07150]

13. **Total amount in segregation (add lines 7 through 12)**

    **16,379,848,127** [07180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**

    **382,346,587** [07190]

15. **Management Target Amount for Excess funds in segregation**

    **331,000,000** [07194]

16. **Excess (deficiency) funds in segregation over (under) Management Target Amount Excess**

    **51,346,587** [07198]
### Daily Segregation - Swaps Statement

**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: $7,623,492,076 [8500]
   - B. Securities (at market): $5,781,042,090 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - $3,027,715,017 [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)**
   - $16,432,249,183 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - $80,571,975 [8560]

   Less: amount offset by customer owned securities
   - $-79,707,236 [8570] $864,739 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - $16,433,113,922 [8590]

**Funds in Cleared Swaps Customer Segregated Accounts**

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. Cash: $2,314,318,837 [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): $260,623,868 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. Cash: $8,412,276,855 [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): $5,520,418,222 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - $54,624,313 [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)**
    - $16,562,262,095 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - $129,148,173 [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**
    - $37,148,173 [8770]