INITIAL
End Date: 3/14/2019
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 3/15/2019
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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):
- Minimum dollar amount: 235,000,000
- Minimum percentage of customer segregated funds required: 0%
- Dollar amount range between: 0 and 0
- Percentage range of customer segregated funds required between: 0% and 0%

FCM’s Customer Secured Amount Funds Residual Interest Target (choose one):
- Minimum dollar amount: 140,000,000
- Minimum percentage of customer secured funds required: 0%
- Dollar amount range between: 0 and 0
- Percentage range of customer secured funds required between: 0% and 0%

FCM’s Cleared Swaps Customer Collateral Residual Interest Target (choose one):
- Minimum dollar amount: 92,000,000
- Minimum percentage of cleared swaps customer collateral required: 0%
- Dollar amount range between: 0 and 0
- Percentage range of cleared swaps customer collateral required between: 0% and 0%

Attach supporting documents
INITIAL
End Date: 3/14/2019
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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 3,245,740,112 [7315]
   B. Securities (at market) 2,078,144,596 [7317]

2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade 100,196,063 [7325]

3. Exchange traded options
   a. Market value of open option contracts purchased on a foreign board of trade 7,302,578 [7335]
   b. Market value of open contracts granted (sold) on a foreign board of trade -10,545,795 [7337]

4. Net equity (deficit) (add lines 1. 2. and 3.) 5,420,837,554 [7345]

5. Account liquidating to a deficit and account with a debit balances - gross amount 17,893,878 [7352] 960,963 [7354]

6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) 5,421,798,517 [7355]

7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. 5,421,798,517 [7360]

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks
   A. Banks located in the United States 434,920,380 [7500]
   B. Other banks qualified under Regulation 30.7 1,023,627,703 [7520] 1,458,548,083 [7530]

2. Securities
   A. In safekeeping with banks located in the United States 91,690,659 [7540]
   B. In safekeeping with other banks qualified under Regulation 30.7 0 [7560] 91,690,659 [7570]

3. Equities with registered futures commission merchants
   A. Cash 7,262,188 [7580]
   B. Securities 0 [7590]
   C. Unrealized gain (loss) on open futures contracts 654,703 [7600]
   D. Value of long option contracts 0 [7610]
   E. Value of short option contracts 0 [7615] 7,916,891 [7620]

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] 0 [7680]

5. Amounts held by members of foreign boards of trade
   A. Cash 1,971,663,126 [7700]
   B. Securities 1,986,453,937 [7710]
   C. Unrealized gain (loss) on open futures contracts 99,541,360 [7720]
   D. Value of long option contracts 7,302,578 [7730]
   E. Value of short option contracts -10,545,795 [7735] 4,054,415,206 [7740]

6. Amounts with other depositories designated by a foreign board of trade 0 [7760]

7. Segregated funds on hand 0 [7765]

8. Total funds in separate section 30.7 accounts 5,612,570,839 [7770]

9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) 190,772,322 [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 50,772,322 [7785]
### Daily Segregation - Segregation Statement

**SEGREGATION REQUIREMENTS** (Section 4d(2) of the CEAct)

1. **Net ledger balance**
   - **A. Cash**
     - $9,218,144,421 [7010]
   - **B. Securities (at market)**
     - $6,405,397,652 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - $628,748,467 [7030]

3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**
     - $227,557,204 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**
     - $-222,222,881 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - $16,257,624,863 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - $317,755,098 [7045]
   - Less: amount offset by customer securities
     - $-316,823,424 [7047] $931,674 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - $16,258,556,537 [7060]

**FUNDS IN SEGREGATED ACCOUNTS**

7. **Deposited in segregated funds bank accounts**
   - **A. Cash**
     - $3,839,920,122 [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)**
     - $651,365,061 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **A. Cash**
     - $6,304,353,774 [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)**
     - $5,754,032,591 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - $-21,959,242 [7130]

10. **Exchange traded options**
    - **A. Value of open long option contracts**
      - $227,557,204 [7132]
    - **B. Value of open short option contracts**
      - $-222,222,881 [7133]

11. **Net equities with other FCMs**
    - **A. Net liquidating equity**
      - $11,989,938 [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**
    - 0 [7150]

13. **Total amount in segregation (add lines 7 through 12)**
    - $16,545,036,567 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - $286,480,030 [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**
      - $51,480,030 [7198]
STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Net ledger balance</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>10,617,539,622 [8500]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities (at market)</td>
<td>5,811,840,178 [8510]</td>
</tr>
<tr>
<td>2.</td>
<td>Net unrealized profit (loss) in open cleared swaps</td>
<td>-908,105,436 [8520]</td>
</tr>
<tr>
<td>3.</td>
<td>Cleared swaps options</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Market value of open cleared swaps option contracts purchased</td>
<td>0 [8530]</td>
</tr>
<tr>
<td>B.</td>
<td>Market value of open cleared swaps option contracts granted (sold)</td>
<td>0 [8540]</td>
</tr>
<tr>
<td>4.</td>
<td>Net Equity (deficit) (add lines 1, 2, and 3)</td>
<td>15,521,274,364 [8550]</td>
</tr>
<tr>
<td>5.</td>
<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>40,822,517 [8560]</td>
</tr>
<tr>
<td>6.</td>
<td>Amount required to be segregated for cleared swaps customers (add lines 4 and 5)</td>
<td>15,522,709,818 [8590]</td>
</tr>
<tr>
<td>7.</td>
<td>Deposited in cleared swaps customer segregated accounts at banks</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>2,712,621,260 [8600]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8610]</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>377,928,424 [8620]</td>
</tr>
<tr>
<td>8.</td>
<td>Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>7,001,489,415 [8630]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8640]</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>5,433,911,754 [8650]</td>
</tr>
<tr>
<td>9.</td>
<td>Net settlement from (to) derivatives clearing organizations</td>
<td>165,864,758 [8660]</td>
</tr>
<tr>
<td>10.</td>
<td>Cleared swaps options</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Value of open cleared swaps long option contracts</td>
<td>0 [8670]</td>
</tr>
<tr>
<td>B.</td>
<td>Value of open cleared swaps short option contracts</td>
<td>0 [8680]</td>
</tr>
<tr>
<td>11.</td>
<td>Net equities with other FCMs</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Net liquidating equity</td>
<td>0 [8690]</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0 [8700]</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 [8710]</td>
</tr>
<tr>
<td>12.</td>
<td>Cleared swaps customer funds on hand</td>
<td></td>
</tr>
<tr>
<td>A.</td>
<td>Cash</td>
<td>0</td>
</tr>
<tr>
<td>B.</td>
<td>Securities representing investments of cleared swaps customers' funds (at market)</td>
<td>0</td>
</tr>
<tr>
<td>C.</td>
<td>Securities held for particular cleared swaps customers in lieu of cash (at market)</td>
<td>0 [8715]</td>
</tr>
<tr>
<td>13.</td>
<td>Total amount in cleared swaps customer segregation (add lines 7 through 12)</td>
<td>15,691,815,811 [8720]</td>
</tr>
<tr>
<td>14.</td>
<td>Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)</td>
<td>169,105,793 [8730]</td>
</tr>
<tr>
<td>15.</td>
<td>Management Target Amount for Excess funds in cleared swaps segregated accounts</td>
<td>92,000,000 [8760]</td>
</tr>
<tr>
<td>16.</td>
<td>Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management</td>
<td>77,105,793 [8770]</td>
</tr>
</tbody>
</table>