INITIAL
End Date: 1/21/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/22/2020

Daily Segregation - Cover Page

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

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

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

Attach supporting documents
## 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: 3,109,463,356 [7315]
   - B. Securities (at market): 2,086,193,909 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**: 178,346,619 [7325]

3. **Exchange traded options**
   - a. Market value of open option contracts purchased on a foreign board of trade: 3,531,123 [7335]
   - b. Market value of open contracts granted (sold) on a foreign board of trade: -10,393,904 [7337]

4. **Net equity (deficit) (add lines 1. 2. and 3.)**: 5,367,141,103 [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - Less: amount offset by customer owned securities: 5,368,267,924 [7355]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**: 5,368,267,924 [7360]

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.**: 5,368,267,924 [7360]

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

1. **Cash in banks**
   - A. Banks located in the United States: 469,776,090 [7500]
   - B. Other banks qualified under Regulation 30.7: 692,316,754 [7520] 1,162,092,844 [7530]

2. **Securities**
   - B. In safekeeping with other banks qualified under Regulation 30.7: 0 [7560] 195,127,338 [7570]

3. **Equities with registered futures commission merchants**
   - A. Cash: 13,249,202 [7580]
   - B. Securities: 0 [7590]
   - C. Unrealized gain (loss) on open futures contracts: 4,351,863 [7600]
   - D. Value of long option contracts: 0 [7610]
   - E. Value of short option contracts: 17,601,065 [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: 2,127,340,271 [7700]
   - B. Securities: 1,891,066,571 [7710]
   - C. Unrealized gain (loss) on open futures contracts: 173,994,756 [7720]
   - D. Value of long option contracts: 3,531,123 [7730]
   - E. Value of short option contracts: -10,393,904 [7735] 4,185,538,817 [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**: 5,560,360,064 [7770]

9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**: 192,092,140 [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**: 52,092,140 [7785]
### Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - **Cash**
     - $8,850,022,137 [7010]
   - **Securities (at market)**
     - $6,085,755,845 [7020]

2. **Net unrealized profit (loss) in open futures contracts traded on a contract market**
   - $2,257,990,312 [7030]

3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**
     - $405,117,580 [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**
     - $-349,717,346 [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - $17,249,168,528 [7040]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - $367,270,941 [7045]
   - Less: amount offset by customer securities $-365,682,771 [7047]
   - $1,588,170 [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - $17,250,756,698 [7060]

7. **Deposited in segregated funds bank accounts**
   - **A. Cash**
     - $4,022,309,818 [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)**
     - $878,003,366 [7090]

8. **Margins on deposit with derivatives clearing organizations of contract markets**
   - **A. Cash**
     - $7,442,007,760 [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)**
     - $5,207,752,479 [7120]

9. **Net settlement from (to) derivatives clearing organizations of contract markets**
   - $-69,581,180 [7130]

10. **Exchange traded options**
    - **A. Value of open long option contracts**
      - $405,117,580 [7132]
    - **B. Value of open short option contracts**
      - $-349,717,346 [7133]

11. **Net equities with other FCMs**
    - **A. Net liquidating equity**
      - $2,242,459 [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)**
    - $17,538,134,936 [7180]

14. **Excess (deficiency) funds in segregation (subtract line 6 from line 13)**
    - $52,378,238 [7198]

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**
      - $52,378,238 [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

1. Net ledger balance
   A. Cash  19,233,005,152 [8500]
   B. Securities (at market)  8,689,298,300 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   -7,122,422,937 [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)  20,799,880,515 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount  183,664,943 [8560]
   Less: amount offset by customer owned securities  -180,640,400 [8570] 3,024,543 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)  20,802,905,058 [8590]

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash  3,698,444,060 [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)  3,103,620 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash  9,452,601,266 [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)  8,686,194,680 [8650]

9. Net settlement from (to) derivatives clearing organizations  -581,615,069 [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)  21,258,728,557 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)  455,823,499 [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  363,823,499 [8770]