INITIAL
End Date: 1/22/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 1/23/2020
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: $235,000,000
b. Minimum percentage of customer segregated funds required: 0%
c. Dollar amount range between: and $0

d. Percentage range of customer segregated funds required between: % and %.

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%
c. Dollar amount range between: and $0

d. Percentage range of customer secured funds required between: % and %.

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%
c. Dollar amount range between: and $0

d. Percentage range of cleared swaps customer collateral required between: % and %.

Attach supporting documents
### Daily Segregation - Secured Amounts

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Futures and Foreign Options Secured Amounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount required to be set aside pursuant to law, rule or regulation of a</td>
<td>0</td>
<td>[7305]</td>
</tr>
<tr>
<td>government or a rule of a self-regulatory organization authorized thereunder</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>3,224,165,575</td>
<td>[7315]</td>
</tr>
<tr>
<td>B. Securities (at market)</td>
<td>2,087,610,793</td>
<td>[7317]</td>
</tr>
<tr>
<td>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</td>
<td>84,836,223</td>
<td>[7325]</td>
</tr>
<tr>
<td>3. Exchange traded options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Market value of open option contracts purchased on a foreign board of trade</td>
<td>3,227,889</td>
<td>[7335]</td>
</tr>
<tr>
<td>b. Market value of open contracts granted (sold) on a foreign board of trade</td>
<td>-10,524,824</td>
<td>[7337]</td>
</tr>
<tr>
<td>4. Net equity (deficit) (add lines 1, 2, and 3.)</td>
<td>5,389,315,656</td>
<td>[7345]</td>
</tr>
<tr>
<td>5. Account liquidating to a deficit and account with a debit balances - gross amount</td>
<td>63,382,047</td>
<td>[7351]</td>
</tr>
<tr>
<td>Less: amount offset by customer owned securities</td>
<td>-62,911,203</td>
<td>[7352]</td>
</tr>
<tr>
<td>470,844</td>
<td></td>
<td>[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>5,389,786,500</td>
<td>[7355]</td>
</tr>
<tr>
<td>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</td>
<td>5,389,786,500</td>
<td>[7360]</td>
</tr>
<tr>
<td>FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Cash in banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Banks located in the United States</td>
<td>605,527,181</td>
<td>[7500]</td>
</tr>
<tr>
<td>B. Other banks qualified under Regulation 30.7</td>
<td>576,574,499</td>
<td>1,182,101,680</td>
</tr>
<tr>
<td>2. Securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. In safekeeping with banks located in the United States</td>
<td>199,982,875</td>
<td>[7540]</td>
</tr>
<tr>
<td>B. In safekeeping with other banks qualified under Regulation 30.7</td>
<td>0</td>
<td>[7560]</td>
</tr>
<tr>
<td>199,982,875</td>
<td></td>
<td>[7570]</td>
</tr>
<tr>
<td>3. Equities with registered futures commission merchants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>13,527,602</td>
<td>[7580]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0</td>
<td>[7590]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>2,845,858</td>
<td>[7600]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0</td>
<td>[7610]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0</td>
<td>[7615]</td>
</tr>
<tr>
<td>16,373,460</td>
<td></td>
<td>[7620]</td>
</tr>
<tr>
<td>4. Amounts held by clearing organizations of foreign boards of trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>0</td>
<td>[7640]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>0</td>
<td>[7650]</td>
</tr>
<tr>
<td>C. Amount due to (from) clearing organization - daily variation</td>
<td>0</td>
<td>[7660]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>0</td>
<td>[7670]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>0</td>
<td>[7675]</td>
</tr>
<tr>
<td>0</td>
<td></td>
<td>[7680]</td>
</tr>
<tr>
<td>5. Amounts held by members of foreign boards of trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Cash</td>
<td>2,220,152,903</td>
<td>[7700]</td>
</tr>
<tr>
<td>B. Securities</td>
<td>1,887,627,918</td>
<td>[7710]</td>
</tr>
<tr>
<td>C. Unrealized gain (loss) on open futures contracts</td>
<td>81,990,365</td>
<td>[7720]</td>
</tr>
<tr>
<td>D. Value of long option contracts</td>
<td>3,227,889</td>
<td>[7730]</td>
</tr>
<tr>
<td>E. Value of short option contracts</td>
<td>-10,524,824</td>
<td>[7735]</td>
</tr>
<tr>
<td>4,182,474,251</td>
<td></td>
<td>[7740]</td>
</tr>
<tr>
<td>6. Amounts with other depositories designated by a foreign board of trade</td>
<td>0</td>
<td>[7760]</td>
</tr>
<tr>
<td>7. Segregated funds on hand</td>
<td>0</td>
<td>[7765]</td>
</tr>
<tr>
<td>8. Total funds in separate section 30.7 accounts</td>
<td>5,580,932,266</td>
<td>[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>191,145,766</td>
<td>[7780]</td>
</tr>
<tr>
<td>10. Management Target Amount for Excess funds in separate section 30.7 accounts</td>
<td>140,000,000</td>
<td>[7780]</td>
</tr>
<tr>
<td>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</td>
<td>51,145,766</td>
<td>[7785]</td>
</tr>
</tbody>
</table>
### Daily Segregation - Segregation Statement

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

1. **Net ledger balance**
   - **A. Cash**
     - \(8,961,435,766\) [7010]
   - **B. Securities (at market)**
     - \(6,018,412,624\) [7020]

2. Net unrealized profit (loss) in open futures contracts traded on a contract market
   - \(2,185,477,708\) [7030]

3. **Exchange traded options**
   - **A. Add market value of open option contracts purchased on a contract market**
     - \(406,525,236\) [7032]
   - **B. Deduct market value of open option contracts granted (sold) on a contract market**
     - \(-350,319,743\) [7033]

4. **Net equity (deficit) (add lines 1, 2 and 3)**
   - \(17,221,531,591\) [7040]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   - \(120,245,106\) [7045]
   - Less: amount offset by customer securities
     - \(-118,562,567\) [7047]
   - \(1,682,539\) [7050]

6. **Amount required to be segregated (add lines 4 and 5)**
   - \(17,223,214,130\) [7060]

7. Deposited in segregated funds bank accounts
   - **A. Cash**
     - \(4,007,784,311\) [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)**
     - \(731,079,684\) [7090]

8. Margins on deposit with derivatives clearing organizations of contract markets
   - **A. Cash**
     - \(7,448,528,925\) [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)**
     - \(5,287,332,940\) [7120]

9. Net settlement from (to) derivatives clearing organizations of contract markets
   - \(-24,125,858\) [7130]

10. Exchange traded options
    - **A. Value of open long option contracts**
      - \(406,525,236\) [7132]
    - **B. Value of open short option contracts**
      - \(-350,319,743\) [7133]

11. Net equities with other FCMs
    - **A. Net liquidating equity**
      - \(2,662,884\) [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)**
    - \(17,509,468,379\) [7180]

14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)
    - \(286,254,249\) [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**
      - \(51,254,249\) [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                      19,532,864,149 [8500]
   B. Securities (at market)    8,717,961,087 [8510]

2. Net unrealized profit (loss) in open cleared swaps
   -7,185,353,953 [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]
   C. Net Equity (deficit) (add lines 1, 2, and 3) 21,065,471,283 [8550]

5. Accounts liquidating to a deficit and accounts with debit balances - gross amount
   38,513,777 [8560]
   Less: amount offset by customer owned securities -36,230,765 [8570] 2,283,012 [8580]

6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) 21,067,754,295 [8590]

7. Deposited in cleared swaps customer segregated accounts at banks
   A. Cash                      3,680,480,808 [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) 3,694,773 [8620]

8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts
   A. Cash                      8,980,442,187 [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) 8,714,266,314 [8650]

9. Net settlement from (to) derivatives clearing organizations 41,919,545 [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, 0 [8715]

13. Total amount in cleared swaps customer segregation (add lines 7 through 12) 21,336,964,537 [8720]

14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) 269,210,242 [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 177,210,242 [8770]