INITIAL
End Date: 4/30/2020
Firm Name: Morgan Stanley & Co. LLC
Form: Daily Seg - FOCUS II
Submit Date: 5/1/2020
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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):
  a. Minimum dollar amount: $235,000,000
  b. Minimum percentage of customer segregated funds required: 0%
  c. Dollar amount range between: $0 and $0
  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%
  c. Dollar amount range between: $0 and $0
  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%
  c. Dollar amount range between: $0 and $0
  d. Percentage range of cleared swaps customer collateral required between: 0% and 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**
   - **Cash**: 4,424,758,586 [7315]
   - **Securities (at market)**: 2,808,619,678 [7317]

2. **Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade**: -87,952,947 [7325]

3. **Exchange traded options**
   - **Market value of open option contracts purchased on a foreign board of trade**: 13,700,199 [7335]
   - **Market value of open contracts granted (sold) on a foreign board of trade**: -17,313,910 [7337]

4. **Net equity (deficit) (add lines 1, 2, and 3.)**: 7,141,811,606 [7345]

5. **Account liquidating to a deficit and account with a debit balances - gross amount**
   - Less: amount offset by customer owned securities: -206,785,843 [7354]
   - **Net Liquidating Equity**: 7,149,943,720 [7355]

6. **Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)**: 7,149,943,720 [7355]

7. **Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.** 7,149,943,720 [7360]

8. **Funds Deposited in Separate Regulation 30.7 Accounts**

   1. **Cash in banks**
      - **Banks located in the United States**: 613,752,133 [7500]
      - **Other banks qualified under Regulation 30.7**: 166,633,013 [7520] 780,385,146 [7530]

   2. **Securities**
      - **In safekeeping with banks located in the United States**: 782,049,702 [7540]
      - **In safekeeping with other banks qualified under Regulation 30.7**: 0 [7560] 782,049,702 [7570]

   3. **Equities with registered futures commission merchants**
      - **Cash**: 11,618,374 [7580]
      - **Securities**: 0 [7590]
      - **Unrealized gain (loss) on open futures contracts**: 2,442,885 [7600]
      - **Value of long option contracts**: 0 [7610]
      - **Value of short option contracts**: 0 [7615] 14,061,259 [7620]

   4. **Amounts held by clearing organizations of foreign boards of trade**
      - **Cash**: 0 [7640]
      - **Securities**: 0 [7650]
      - **Amount due to (from) clearing organization - daily variation**: 0 [7660]
      - **Value of long option contracts**: 0 [7670]
      - **Value of short option contracts**: 0 [7675] 0 [7680]

   5. **Amounts held by members of foreign boards of trade**
      - **Cash**: 3,931,074,793 [7700]
      - **Securities**: 2,026,569,976 [7710]
      - **Unrealized gain (loss) on open futures contracts**: -90,395,832 [7720]
      - **Value of long option contracts**: 13,700,199 [7730]
      - **Value of short option contracts**: -17,313,910 [7735] 5,863,635,226 [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**: 7,440,131,333 [7770]

   9. **Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)**: 290,187,613 [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**: 150,187,613 [7785]
<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Net ledger balance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A. Cash</td>
<td>8,908,858,492 [7010]</td>
</tr>
<tr>
<td></td>
<td>B. Securities (at market)</td>
<td>8,564,077,905 [7020]</td>
</tr>
<tr>
<td>2.</td>
<td>Net unrealized profit (loss) in open futures contracts traded on a contract market</td>
<td>7,339,477,318 [7030]</td>
</tr>
<tr>
<td>3.</td>
<td>Exchange traded options</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A. Add market value of open option contracts purchased on a contract market</td>
<td>724,982,497 [7032]</td>
</tr>
<tr>
<td></td>
<td>B. Deduct market value of open option contracts granted (sold) on a contract market</td>
<td>-594,399,792 [7033]</td>
</tr>
<tr>
<td>4.</td>
<td>Net equity (deficit) (add lines 1, 2 and 3)</td>
<td>24,942,996,420 [7040]</td>
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<tr>
<td>5.</td>
<td>Accounts liquidating to a deficit and accounts with debit balances - gross amount</td>
<td>442,849,149 [7045]</td>
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<tr>
<td></td>
<td>Less: amount offset by customer securities</td>
<td>-438,370,767 [7047]</td>
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<td>4,478,382 [7050]</td>
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<tr>
<td>6.</td>
<td>Amount required to be segregated (add lines 4 and 5)</td>
<td>24,947,474,802 [7060]</td>
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<tr>
<td>7.</td>
<td>Deposited in segregated funds bank accounts</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A. Cash</td>
<td>3,882,067,832 [7070]</td>
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<tr>
<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7080]</td>
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<tr>
<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>1,689,720,445 [7090]</td>
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<tr>
<td>8.</td>
<td>Margins on deposit with derivatives clearing organizations of contract markets</td>
<td></td>
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<tr>
<td></td>
<td>A. Cash</td>
<td>13,164,645,211 [7100]</td>
</tr>
<tr>
<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7110]</td>
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<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>6,874,357,460 [7120]</td>
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<tr>
<td>9.</td>
<td>Net settlement from (to) derivatives clearing organizations of contract markets</td>
<td>-114,718,205 [7130]</td>
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<tr>
<td>10.</td>
<td>Exchange traded options</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A. Value of open long option contracts</td>
<td>724,982,497 [7132]</td>
</tr>
<tr>
<td></td>
<td>B. Value of open short option contracts</td>
<td>-594,399,792 [7133]</td>
</tr>
<tr>
<td>11.</td>
<td>Net equities with other FCMs</td>
<td></td>
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<tr>
<td></td>
<td>A. Net liquidating equity</td>
<td>12,174,568 [7140]</td>
</tr>
<tr>
<td></td>
<td>B. Securities representing investments of customers' funds (at market)</td>
<td>0 [7160]</td>
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<tr>
<td></td>
<td>C. Securities held for particular customers or option customers in lieu of cash (at market)</td>
<td>0 [7170]</td>
</tr>
<tr>
<td>12.</td>
<td>Segregated funds on hand</td>
<td>0 [7150]</td>
</tr>
<tr>
<td>13.</td>
<td>Total amount in segregation (add lines 7 through 12)</td>
<td>25,638,830,016 [7180]</td>
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<tr>
<td>14.</td>
<td>Excess (deficiency) funds in segregation (subtract line 6 from line 13)</td>
<td>691,355,214 [7190]</td>
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<tr>
<td>15.</td>
<td>Management Target Amount for Excess funds in segregation</td>
<td>235,000,000 [7194]</td>
</tr>
<tr>
<td>16.</td>
<td>Excess (deficiency) funds in segregation over (under) Management Target Amount</td>
<td>456,355,214 [7198]</td>
</tr>
</tbody>
</table>
### 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**
     - 35,781,206,662 [8500]
   - B. **Securities (at market)**
     - 10,112,970,851 [8510]

2. **Net unrealized profit (loss) in open cleared swaps**
   - -18,183,251,670 [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)**
   - 27,710,925,843 [8550]

5. **Accounts liquidating to a deficit and accounts with debit balances - gross amount**
   - 327,657,201 [8560]
   - Less: amount offset by customer owned securities
     - -324,212,645 [8570]
     - 3,444,556 [8580]

6. **Amount required to be segregated for cleared swaps customers (add lines 4 and 5)**
   - 27,714,370,399 [8590]

**Funds in Cleared Swaps Customer Segregated Accounts**

7. **Deposited in cleared swaps customer segregated accounts at banks**
   - A. **Cash**
     - 5,651,770,202 [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)
     - 59,680,841 [8620]

8. **Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts**
   - A. **Cash**
     - 12,639,030,258 [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)
     - 10,053,290,010 [8650]

9. **Net settlement from (to) derivatives clearing organizations**
   - 32,532,530 [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)**
    - 28,436,303,841 [8720]

14. **Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)**
    - 721,933,442 [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**
    - 629,933,442 [8770]