

Market Value of Equity/Options Sales On U.S. Securities Exchanges

For the Month of December 1999

(Thousands of Dollars)

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options Traded	Equity Options Exercised	Non-Equity Options 2/
American	70,295,316	57,584,600	3,301	16	11,443,241	454,048	810,109
Boston	21,593,935	21,593,935	-	-	-	-	-
Chicago							
CBOE	35,453,051		-	-	21,304,094	354,636	13,794,321
CHX 3/	74,240,082	74,240,082	-	-	-	-	-
Cincinnati	13,462,553	13,462,553	-	-	-	-	-
New York	835,601,934	835,524,740	69,151	8,043	-	-	-
Pacific	25,959,206	18,925,398	180		6,937,818	91,940	3,870
Philadelphia	10,791,439	7,217,799	12		2,965,680	126,741	481,206
Dual Options	13,828,186		-	-	-	13,828,186	-

Year to Date

1998 Jan-Dec	8,698,001,368	8,307,341,290	740,879	73,342	140,260,828	120,768,595	128,816,435
1999 Jan-Dec	11,169,260,781	10,629,648,809	677,469	256,984	260,293,772	145,158,660	133,225,088

Total

1998							
Oct	846,675,141	810,200,940	48,435	7,462	12,847,693	9,709,586	13,861,025
Nov	693,629,682	661,542,001	41,720	8,098	13,459,184	8,802,920	9,775,760
Dec	754,923,602	710,433,549	35,076	10,058	20,015,749	14,328,194	10,100,976
1999							
Oct	979,186,462	935,952,530	46,843	9,279	21,067,913	11,687,844	10,422,054
Nov	1,021,576,299	965,115,405	69,550	20,610	29,822,963	15,319,667	11,228,105
Dec	1,101,225,703	1,028,549,108	72,644	8,059	42,650,834	14,855,552	15,089,506

Figures may not add due to rounding.

1/ Includes dollar value of equity options exercised. Prior to June 1986, the total market value of individual exchanges excludes the dollar value of equity options exercised.

2/ Includes all exchange trades of calls and puts in stock index options, interest rate options and foreign currency options.

3/ The Chicago Stock Exchange was formerly the Midwest Stock Exchange. The name change took effect on June 11, 1993.

Source: SEC Form R-31 and Options Clearing Corporation.

Year-to-Date Totals for December 1999

(Thousands of Dollars)

Calendar Year:	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
1993	2,734,099,101	2,609,854,352	584,699	65,339	33,779,350	48,415,352	41,400,009
1994	2,965,964,292	2,816,810,031	678,024	183,095	35,883,322	53,822,791	58,587,028
1995	3,689,791,682	3,506,785,001	970,523	235,647	50,802,752	62,926,087	68,071,671
1996	4,734,611,479	4,510,872,699	869,986	34,861	67,861,575	74,729,013	80,243,345
1997	6,879,408,633	6,559,348,106	616,256	27,363	104,535,151	100,422,278	114,459,480
1998	8,698,001,366	8,307,341,289	740,879	73,342	140,260,828	120,768,595	128,816,435
1999	11,169,260,781	10,629,648,809	677,469	256,984	260,293,772	145,158,660	133,225,088

Breakdown of 1999 Data by Registered Exchanges

Registered Securities Exchanges	Total Market \$ Value 1/	Equity Options					Non-Equity Options 2/
		Stocks	Warrants	Rights	Traded	Exercised	
American	543,070,389	446,063,386	119,935	159,889	72,699,150	15,945,771	8,082,258
Boston	218,338,237	218,338,237	-	-	-	-	-
Chicago							
CBOE	271,081,547	-	-	-	124,144,657	27,188,447	119,748,443
CHX 3/	540,009,500	540,009,500	-	-	-	-	-
Cincinnati	113,147,889	113,147,889	-	-	-	-	-
New York	9,036,678,940	9,036,029,070	552,890	96,980	-	-	-
Pacific	255,393,690	206,322,876	1,217	115	42,417,046	6,598,545	53,891
Philadelphia	103,239,723	69,737,850	3,428	-	21,032,918	7,125,030	5,340,497
Dual Options	88,300,866	-	-	-	-	88,300,866	-

New York Stock Exchange: Market Value of Equity/Options Sales
Year-to-Date Totals for December 1999
(Thousands of Dollars)

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/	
					Traded	Exercised		
January	728,941,161	728,907,218	30,055	3,888		0	0	0
February	667,051,248	667,022,390	27,760	1,098		0	0	0
March	789,671,164	789,618,492	43,283	9,389		0	0	0
April	881,906,016	881,838,754	60,371	6,891		0	0	0
May	785,343,504	785,292,410	45,616	5,478		0	0	0
June	719,251,963	719,202,060	46,306	3,597		0	0	0
July	717,095,580	717,039,325	33,450	22,805		0	0	0
August	666,759,783	666,709,583	45,146	5,054		0	0	0
September	646,652,964	646,608,006	44,067	891		0	0	0
October	790,186,579	790,134,790	42,537	9,251				
November	808,217,043	808,131,302	65,148	20,593				
December	835,601,934	835,524,740	69,151	8,043				
Year-to-Date Total	9,036,678,940	9,036,029,070	552,890	96,980		0	0	0

American Stock Exchange: Market Value of Equity/Options Sales
Year-to-Date Totals for December 1999
(Thousands of Dollars)

Month	Total Market \$ Value 1/	Equity Options					Non-Equity Options 2/
		Stocks	Warrants	Rights	Traded	Exercised	
January	34,509,969	23,065,699	21,822	13,716	7,615,749	3,224,934	568,050
February	30,360,981	24,998,629	10,214	14,281	3,911,454	989,990	436,413
March	38,183,677	29,411,816	9,090	6,477	5,569,349	1,892,035	1,294,910
April	49,940,492	40,240,824	21,401	36,725	6,910,245	2,008,559	722,737
May	47,212,863	40,576,390	12,755	20,750	4,350,976	1,539,233	712,759
June	42,493,916	36,041,837	13,126	15,566	4,309,581	1,565,419	548,387
July	37,606,734	30,599,536	7,372	22,069	4,753,105	1,591,605	633,047
August	40,485,945	33,942,355	2,160	29,924	4,867,285	1,137,484	506,738
September	43,077,347	37,102,963	10,299	323	4,728,189	368,500	867,073
October	56,506,821	49,451,255	4,212	27	6,263,366	351,859	436,102
November	52,396,327	43,047,481	4,182	17	7,976,608	822,105	545,933
December	70,295,316	57,584,600	3,301	16	11,443,241	454,048	810,109
Year-to-Date Total	543,070,389	446,063,386	119,935	159,889	72,699,150	15,945,771	8,082,258

All Exchanges: Market Value of Equity/Options Sales
Year-to-Date Totals for December 1999
(Thousands of Dollars)

Month	Total Market \$ Value 1/	Equity Options					Non-Equity Options 2/
		Stocks	Warrants	Rights	Traded	Exercised	
January	901,232,910	844,745,013	51,998	17,604	25,819,358	19,255,644	11,343,294
February	799,039,034	768,820,573	38,134	15,379	14,668,306	7,025,248	8,471,394
March	960,046,792	915,578,435	52,469	15,866	19,841,269	9,886,282	14,672,471
April	1,086,810,985	1,037,888,720	81,861	43,616	26,052,389	12,749,701	9,994,697
May	951,685,145	916,300,063	58,589	26,228	15,860,603	10,438,146	9,001,516
June	873,987,579	836,974,490	60,343	19,163	15,696,949	11,062,399	10,174,235
July	870,901,829	833,222,690	40,947	44,989	16,412,574	11,686,653	9,493,975
August	818,864,728	782,321,049	47,427	34,978	15,482,329	11,171,534	9,807,412
September	804,703,314	764,180,732	56,665	1,213	16,918,284	10,019,990	13,526,430
October	979,186,462	935,952,530	46,843	9,279	21,067,913	11,687,844	10,422,054
November	1,021,576,299	965,115,405	69,550	20,610	29,822,963	15,319,667	11,228,105
December	1,101,225,703	1,028,549,108	72,644	8,059	42,650,834	14,855,552	15,089,506
Year-to-Date							
Total	11,169,260,781	10,629,648,809	677,469	256,984	260,293,772	145,158,660	133,225,088

Volume of Equity/Options Sales on U.S. Securities Exchanges

For the Month of December 1999

(Data in Thousands)

Registered Securities Exchanges	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
American	1,472,232	1,157	2	14,254	93	189
Boston	474,637	-	-	-	-	-
Chicago	-	-	-	-	-	-
CBOE	-	-	-	23,485	94	4,370
CHX 3/	1,838,197	-	-	-	-	-
Cincinnati	306,120	-	-	-	-	-
New York	20,478,325	3,874	293	-	-	-
Pacific	495,914	11	-	8,908	30	1
Philadelphia	200,381	2	-	4,261	42	216
Dual Options	-	-	-	-	2,599	-

Year to Date

1998 Jan-Dec	206,425,002	66,041	329,502	329,642	24,865	76,701
1999 Jan-Dec	244,137,857	52,485	30,610	444,765	29,207	63,126

Total

1998						
Oct	22,100,369	5,363	177	31,126	1,971	7,140
Nov	17,133,048	4,947	1,671	27,638	1,911	5,210
Dec	18,037,556	6,599	357	30,494	3,019	4,763
1999						
Oct	22,319,114	4,167	583	44,344	2,425	5,830
Nov	22,584,819	4,022	1,647	47,750	2,946	4,929
Dec	25,265,806	5,045	295	50,908	2,858	4,776

2/ Includes all exchange trades of calls and puts in stock index options, interest rate options and foreign currency options.

3/ The Chicago Stock Exchange was formerly the Midwest Stock Exchange. The name change took effect on June 11, 1993.

Source: SEC Form R-31 and Options Clearing Corporation.

Year-to-Date Totals for December 1999
(Data in Thousands)

Year:	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
1993	82,808,842	166,223	81,172	131,726	11,479	100,871
1994	90,481,798	171,462	133,343	149,933	13,028	131,448
1995	106,392,534	405,123	271,999	174,380	15,105	112,917
1996	125,746,273	136,314	39,666	199,117	16,771	95,680
1997	159,712,233	87,153	57,288	272,999	21,625	80,824
1998	206,425,002	66,041	329,502	329,642	24,865	76,701
1999	244,137,857	52,485	30,610	444,765	29,207	63,126

Breakdown of 1999 Data by Registered Exchanges

Registered Securities Exchanges	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
American	8,652,733	20,153	686	127,624	3,409	2,841
Boston	4,407,358	-	-	-	-	-
Chicago						
CBOE	-	-	-	198,087	5,339	56,245
CHX 3/	14,387,251	-	-	-	-	-
Cincinnati	2,340,650	-	-	-	-	-
New York	207,691,366	31,804	29,903	-	-	-
Pacific	4,909,136	467	21	75,771	1,795	30
Philadelphia	1,749,362	61	-	43,283	1,677	4,010
Dual Options	-	-	-	-	16,988	-

New York Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for December 1999

(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	16,474,643	2,131	877	-	-	-
February	16,079,574	1,900	3,251	-	-	-
March	18,648,528	2,914	573	-	-	-
April	18,648,638	2,886	2,958	-	-	-
May	16,801,030	2,887	1,752	-	-	-
June	15,748,204	3,228	11,383	-	-	-
July	15,731,043	1,899	3,670	-	-	-
August	15,474,442	3,134	1,013	-	-	-
September	15,354,239	1,971	1,908	-	-	-
October	19,193,573	2,421	580	-	-	-
November	19,059,127	2,561	1,647	-	-	-
December	20,478,325	3,874	293	-	-	-
Year-to-Date						
Total	207,691,366	31,804	29,903	-	-	-

American Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for December 1999

(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	575,690	2,333	96	10,749	778	234
February	732,864	1,403	26	7,527	216	227
March	610,400	1,427	27	9,802	393	418
April	745,649	2,068	79	10,720	453	257
May	699,279	1,451	48	8,606	287	222
June	611,460	2,063	142	9,138	309	229
July	543,599	1,333	119	10,085	332	241
August	572,390	1,231	51	10,087	252	211
September	576,840	2,504	92	10,567	86	260
October	758,253	1,735	3	12,864	71	173
November	754,077	1,448	-	13,226	138	182
December	1,472,232	1,157	2	14,254	93	189
Year-to-Date						
Total	8,652,733	20,153	686	127,624	3,409	2,841

All Exchanges: Volume of Equity/Options Sales
Year-to-Date Totals for December 1999
(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	19,946,799	4,537	973	34,805	4,157	5,133
February	18,611,895	3,337	3,278	26,955	1,421	4,894
March	21,510,738	4,376	600	34,524	1,968	6,236
April	21,825,688	4,999	3,037	37,656	2,612	5,418
May	19,528,606	4,400	1,800	30,507	2,116	5,027
June	18,262,723	5,351	11,525	31,893	2,226	5,026
July	18,271,985	3,290	3,809	33,863	2,336	4,711
August	18,036,241	4,437	1,064	34,149	2,139	5,274
September	17,973,442	4,522	2,000	37,411	2,004	5,875
October	22,319,114	4,167	583	44,344	2,425	5,830
November	22,584,819	4,022	1,647	47,750	2,946	4,929
December	25,265,806	5,045	295	50,908	2,858	4,776
Year-to-Date Total	244,137,857	52,485	30,610	444,765	29,207	63,126