

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

**For the Month of January 1999**

**(Thousands of Dollars)**

Registered Securities Exchanges	Total Market Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
American	34,509,969	23,065,699	21,822	13,716	7,615,749	3,224,934	568,050
Boston	17,921,626	17,921,626				-	
Chicago							
CBOE	27,924,744				11,663,147	5,964,274	10,297,322
CHX 3/	40,029,482	40,029,482				-	
Cincinnati	9,200,427	9,200,427				-	
New York	720,123,543	720,089,600	30,055	3,888		-	
Pacific	25,378,715	19,426,957	102		4,483,987	1,463,597	4,072
Philadelphia	10,481,086	6,193,606	18		2,056,475	1,757,138	473,850
Dual Options	6,845,700					6,845,700	

**Year to Date**

1998 Jan-Jan	611,655,203	581,418,230	60,971	1,259	9,995,199	12,769,487	7,410,056
1999 Jan-Jan	892,415,292	835,927,395	51,998	17,604	25,819,358	19,255,644	11,343,294

**Total**

1997							
Nov	567,496,430	542,568,451	31,680	2,728	7,332,138	7,971,061	9,590,372
Dec	708,555,752	671,218,981	44,150	380	11,240,078	14,174,304	11,877,860
1998							
Jan	611,655,203	581,418,230	60,971	1,259	9,995,199	12,769,487	7,410,056
1998							
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							
Jan	892,415,292	835,927,395	51,998	17,604	25,819,358	19,255,644	11,343,294

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 January 1999**

*(Thousands of Dollars)*

Calendar Year:	Total Market \$				Equity Options		Non-Equity Options
	Value 1/	Stocks	Warrants	Rights	Traded	Exercised	2/
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	892,415,292	835,927,395	51,998	17,604	25,819,358	19,255,644	11,343,294

**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	34,509,969	23,065,699	21,822	13,716	7,615,749	3,224,934	568,050
Boston	17,921,626	17,921,626	-	-	-	-	-
Chicago							
CBOE	27,924,744	-	-	-	11,663,147	5,964,274	10,297,322
CHX 3/	40,029,482	40,029,482	-	-	-	-	-
Cincinnati	9,200,427	9,200,427	-	-	-	-	-
New York	720,123,543	720,089,600	30,055	3,888	-	-	-
Pacific	25,378,715	19,426,957	102	-	4,483,987	1,463,597	4,072
Philadelphia	10,481,086	6,193,606	18	-	2,056,475	1,757,138	473,850
Dual Options	6,845,700	-	-	-	-	6,845,700	-

**New York Stock Exchange: Market Value of Equity/Options Sales**

**Year-to-Date Totals for January 1999**

*(Thousands of Dollars)*

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	720,123,543	720,089,600	30,055	3,888	-	-	-
February							
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Year-to-Date							
Total	720,123,543	720,089,600	30,055	3,888	-	-	-

**American Stock Exchange: Market Value of Equity/Options Sales**

**Year-to-Date Totals for January 1999**

*(Thousands of Dollars)*

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	34,509,969	23,065,699	21,822	13,716	7,615,749	3,224,934	568,050
February							
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Year-to-Date							
Total	34,509,969	23,065,699	21,822	13,716	7,615,749	3,224,934	568,050

**All Exchanges: Market Value of Equity/Options Sales**

**Year-to-Date Totals for January 1999**

*(Thousands of Dollars)*

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	892,415,292	835,927,395	51,998	17,604	25,819,358	19,255,644	11,343,294
February							
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Year-to-Date							
Total	892,415,292	835,927,395	51,998	17,604	25,819,358	19,255,644	11,343,294

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

For the Month of January 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	575,690	2,333	96	10,749	778	234
Boston	349,523				-	
Chicago						
CBOE				14,895	1,143	4,572
CHX 3/	1,783,095				-	
Cincinnati	175,842				-	
New York	16,296,648	2,131	877		-	
Pacific	438,202	71		6,124	402	3
Philadelphia	149,803	3		3,037	444	324
Dual Options	-	-	-	-	1,390	-
<b>Year to Date</b>						
1998 Jan-Jan	15,229,372	6,149	5,790	24,736	2,818	6,070
1999 Jan-Jan	19,768,804	4,537	973	34,805	4,157	5,133
<b>Total</b>						
1997						
Nov	13,333,936	5,132	426	20,213	1,617	6,357
Dec	14,330,602	6,206	537	23,689	2,824	7,086
1998						
Jan	15,230,266	6,149	5,809	24,736	2,818	6,070
1998						
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						
Jan	19,768,804	4,537	973	34,805	4,157	5,133

Figures may not add due to rounding.

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 January 1999****(Data in Thousands)**

Year:	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
1992	82,808,842	166,223	81,172	131,726	11,479	100,871
1993	90,481,798	171,462	133,343	149,933	13,028	131,448
1994	106,392,534	405,123	271,999	174,380	15,105	112,917
1995	125,746,273	136,314	39,666	199,117	16,771	95,680
1996	159,712,233	87,153	57,288	272,999	21,625	80,824
1997	206,425,002	66,041	329,502	329,642	24,865	76,701
1998	19,768,804	4,537	973	34,805	4,157	5,133



**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	575,690	2,333	96	10,749	778	234
Boston	349,523	-	-	-	-	-
Chicago						
CBOE	-	-	-	14,895	1,143	4,572
CHX 3/	1,783,095	-	-	-	-	-
Cincinnati	175,842	-	-	-	-	-
New York	16,296,648	2,131	877	-	-	-
Pacific	438,202	71	-	6,124	402	3
Philadelphia	149,803	3	-	3,037	444	324
Dual Options	-	-	-	-	1,390	-

**New York Stock Exchange: Volume of Equity/Options Sales****Year-to-Date Totals for January 1999*****(Data in Thousands)***

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	16,296,648	2,131	877	-	-	-
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Year-to-Date</b>						
<b>Total</b>	<b>16,296,648</b>	<b>2,131</b>	<b>877</b>	<b>-</b>	<b>-</b>	<b>-</b>

**American Stock Exchange: Volume of Equity/Options Sales****Year-to-Date Totals for January 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						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Year-to-Date</b>						
<b>Total</b>	<b>575,690</b>	<b>2,333</b>	<b>96</b>	<b>10,749</b>	<b>778</b>	<b>234</b>

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

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	19,768,804	4,537	973	34,805	4,157	5,133
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Year-to-Date Total</b>	<b>19,768,804</b>	<b>4,537</b>	<b>973</b>	<b>34,805</b>	<b>4,157</b>	<b>5,133</b>