

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

For the Month of July 1999

(Thousands of Dollars)

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
American	37,606,734	30,599,536	7,372	22,069	4,753,105	1,591,605	633,047
Boston	16,648,212	16,648,212	-	-	-	-	-
Chicago							
CBOE	18,950,135	-	-	-	7,692,048	2,683,432	8,574,655
CHX 3/	39,804,578	39,804,578	-	-	-	-	-
Cincinnati	8,727,150	8,727,150	-	-	-	-	-
New York	709,429,431	709,373,176	33,450	22,805	-	-	-
Pacific	18,749,152	15,285,849	110	115	2,681,231	778,314	3,532
Philadelphia	7,171,688	5,118,040	15	-	1,286,190	484,703	282,741
Dual Options	6,148,599	-	-	-	-	6,148,599	-

### Year to Date

1998 Jan-Jul	4,846,991,275	4,641,201,656	524,376	46,031	71,737,642	70,474,997	63,006,575
1999 Jan-Jul	6,388,190,827	6,098,016,537	384,340	182,846	134,351,450	82,104,073	73,151,581

### Total

1998							
May	657,646,157	633,776,021	55,785	3,712	8,999,618	7,284,332	7,526,689
Jun	713,659,560	683,730,965	74,380	5,265	9,915,942	8,946,312	10,986,697
Jul	764,450,732	731,385,416	90,032	161	13,457,278	10,871,498	8,646,347
1999							
May	946,173,550	910,788,468	58,589	26,228	15,860,603	10,438,146	9,001,516
Jun	868,072,379	831,059,290	60,343	19,163	15,696,949	11,062,399	10,174,235
Jul	863,235,679	825,556,541	40,947	44,989	16,412,574	11,686,653	9,493,975

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 July 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	6,388,190,827	6,098,016,537	384,340	182,846	134,351,450	82,104,073	73,151,581

## Breakdown of 1999 Data by Registered Exchanges

Registered Securities Exchanges	Total Market \$ Value 1/	Equity Options					
		Stocks	Warrants	Rights	Traded	Exercised	Non-Equity Options 2/
American	280,308,633	224,934,731	95,781	129,583	37,420,460	12,811,775	4,916,303
Boston	126,419,408	126,419,408	-	-	-	-	-
Chicago							
CBOE	151,760,190	-	-	-	63,281,793	23,435,568	65,042,830
CHX 3/	283,066,995	283,066,995	-	-	-	-	-
Cincinnati	61,568,536	61,568,536	-	-	-	-	-
New York	5,233,747,190	5,233,407,201	286,841	53,148	-	-	-
Pacific	154,933,891	127,424,227	475	115	21,639,683	5,838,433	30,958
Philadelphia	62,256,632	41,195,439	1,243	-	12,009,513	5,888,946	3,161,490
Dual Options	34,129,351	-	-	-	-	34,129,351	-

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

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	719,937,004	719,903,061	30,055	3,888	-	-	-
February	653,975,713	653,946,855	27,760	1,098	-	-	-
March	782,538,753	782,486,081	43,283	9,389	-	-	-
April	874,697,616	874,630,354	60,371	6,891	-	-	-
May	779,831,909	779,780,815	45,616	5,478	-	-	-
June	713,336,764	713,286,860	46,306	3,597	-	-	-
July	709,429,431	709,373,176	33,450	22,805	-	-	-
August							
September							
October							
November							
December							
Year-to-Date							
Total	5,233,747,190	5,233,407,201	286,841	53,148	0	0	0

**American Stock Exchange: Market Value of Equity/Options Sales**  
**Year-to-Date Totals for July 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							
September							
October							
November							
December							
<b>Year-to-Date</b>							
<b>Total</b>	<b>280,308,633</b>	<b>224,934,731</b>	<b>95,781</b>	<b>129,583</b>	<b>37,420,460</b>	<b>12,811,775</b>	<b>4,916,303</b>

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

Month	Total Market \$ Value 1/					Equity Options		Non-Equity Options 2/
		Stocks	Warrants	Rights	Traded	Exercised		
January	892,228,753	835,740,856	51,998	17,604	25,819,358	19,255,644	11,343,294	
February	785,963,499	755,745,038	38,134	15,379	14,668,306	7,025,248	8,471,394	
March	952,914,382	908,446,024	52,469	15,866	19,841,269	9,886,282	14,672,471	
April	1,079,602,584	1,030,680,320	81,861	43,616	26,052,389	12,749,701	9,994,697	
May	946,173,550	910,788,468	58,589	26,228	15,860,603	10,438,146	9,001,516	
June	868,072,379	831,059,290	60,343	19,163	15,696,949	11,062,399	10,174,235	
July	863,235,679	825,556,541	40,947	44,989	16,412,574	11,686,653	9,493,975	
August								
September								
October								
November								
December								
Year-to-Date Total	6,388,190,827	6,098,016,537	384,340	182,846	134,351,450	82,104,073	73,151,581	

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

For the Month of July 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	543,599	1,333	119	10,085	332	241
Boston	331,228	-	-	-	-	-
Chicago	-	-	-	-	-	-
CBOE	-	-	-	14,673	477	4,165
CHX 3/	1,006,870	-	-	-	-	-
Cincinnati	168,749	-	-	-	-	-
New York	15,573,223	1,899	3,670	-	-	-
Pacific	364,688	59	20	5,790	222	2
Philadelphia	125,809	-	-	3,315	124	304
Dual Options	-	-	-	-	1,181	-

### Year to Date

1998 Jan-Jul	111,446,717	38,420	327,165	185,848	14,431	42,780
1999 Jan-Jul	136,787,924	30,275	25,021	230,203	16,836	36,443

### Total

1998						
May	14,881,236	4,708	1,661	24,172	1,474	5,910
Jun	16,225,726	4,284	6,198	26,689	1,867	7,100
Jul	17,232,081	5,195	106	30,210	2,241	5,741
1999						
May	19,412,938	4,400	1,800	30,507	2,116	5,027
Jun	18,007,297	5,335	11,525	31,893	2,226	5,026
Jul	18,114,166	3,290	3,809	33,863	2,336	4,711

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 July 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	136,787,924	30,275	25,021	230,203	16,836	36,443



### 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	4,518,941	12,078	537	66,627	2,768	1,827
Boston	2,459,816	-	-	-	-	-
Chicago						
CBOE	-	-	-	99,709	4,433	32,234
CHX 3/	7,830,840	-	-	-	-	-
Cincinnati	1,194,291	-	-	-	-	-
New York	117,085,908	17,844	24,463	-	-	-
Pacific	2,832,955	341	21	39,080	1,578	19
Philadelphia	865,173	13	-	24,788	1,361	2,363
Dual Options	-	-	-	-	6,697	-

## New York Stock Exchange: Volume of Equity/Options Sales

### Year-to-Date Totals for July 1999

*(Data in Thousands)*

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	16,292,993	2,131	877	-	-	-
February	15,930,680	1,900	3,251	-	-	-
March	18,498,263	2,914	573	-	-	-
April	18,487,851	2,886	2,958	-	-	-
May	16,685,362	2,887	1,752	-	-	-
June	15,617,536	3,228	11,383	-	-	-
July	15,573,223	1,899	3,670	-	-	-
August						
September						
October						
November						
December						
<b>Year-to-Date</b>						
<b>Total</b>	<b>117,085,908</b>	<b>17,844</b>	<b>24,463</b>	<b>-</b>	<b>-</b>	<b>-</b>

## American Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for July 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						
September						
October						
November						
December						
<b>Year-to-Date</b>						
<b>Total</b>	<b>4,518,941</b>	<b>12,078</b>	<b>537</b>	<b>66,627</b>	<b>2,768</b>	<b>1,827</b>

## All Exchanges: Volume of Equity/Options Sales

Year-to-Date Totals for July 1999

*(Data in Thousands)*

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	19,765,148	4,537	973	34,805	4,157	5,133
February	18,463,001	3,337	3,278	26,955	1,421	4,894
March	21,360,474	4,376	600	34,524	1,968	6,236
April	21,664,901	4,999	3,037	37,656	2,612	5,418
May	19,412,938	4,400	1,800	30,507	2,116	5,027
June	18,007,297	5,335	11,525	31,893	2,226	5,026
July	18,114,166	3,290	3,809	33,863	2,336	4,711
August						
September						
October						
November						
December						
<b>Year-to-Date Total</b>	<b>136,787,924</b>	<b>30,275</b>	<b>25,021</b>	<b>230,203</b>	<b>16,836</b>	<b>36,443</b>