

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

For the Month of October 1998

(Thousands of Dollars)

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
American	39,634,961	33,422,544	10,087	3,566	3,867,439	1,716,972	614,354
Boston	12,148,523	12,148,523	-	-	-	-	-
Chicago	-	-	-	-	-	-	-
CBOE	20,914,339	-	-	-	5,332,964	3,009,086	12,572,289
CHX 3/	29,233,860	29,233,860	-	-	-	-	-
Cincinnati	-	-	-	-	-	-	-
New York	715,585,871	715,544,499	37,475	3,896	-	-	-
Pacific	16,314,831	13,381,109	680	-	2,128,169	799,346	5,527
Philadelphia	9,105,904	6,318,963	65	-	1,519,120	598,900	668,856
Dual Options	3,585,282	-	-	-	-	3,585,282	-
Year to Date							
1997 Jan-Oct	5,603,356,451	5,345,560,674	540,426	24,256	85,962,935	78,276,912	92,991,248
1998 Jan-Oct	7,248,876,186	6,934,794,577	663,351	55,184	106,785,894	97,637,481	108,939,699
Total							
1997							
Aug	597,122,457	573,291,452	39,808	1,572	8,906,409	6,786,434	8,096,781
Sep	587,711,541	560,565,913	40,140	1,608	8,462,435	8,002,151	10,639,294
Oct	729,920,771	697,547,970	53,022	3,874	11,090,457	8,854,098	12,371,349
1998							
Aug	739,512,984	705,558,394	45,979	482	10,805,040	8,771,848	14,331,240
Sep	816,137,087	778,273,630	44,817	1,211	11,395,519	8,681,050	17,740,859
Oct	846,523,571	810,049,498	48,307	7,462	12,847,693	9,709,586	13,861,025

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 October 1998

(Thousands of Dollars)

Calendar Year	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
1992	2,148,791,370	2,031,942,219	658,074	83,842	26,585,937	43,931,295	45,590,003
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	7,248,876,186	6,934,794,577	663,351	55,184	106,785,894	97,637,481	108,939,699

Breakdown of 1998 Data by Registered Exchanges

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
American	290,487,639	234,902,560	97,899	6,142	32,436,709	17,521,684	5,522,646
Boston	104,002,402	104,002,402	-	-	-	-	-
Chicago							
CBOE	175,774,029	6,688	-	-	43,978,157	32,523,965	99,265,218
CHX 3/	268,214,025	268,214,025	-	-	-	-	-
Cincinnati	65,911,405	65,911,405	-	-	-	-	-
New York	6,087,730,680	6,087,133,737	547,903	49,040	-	-	-
Pacific	145,500,700	118,954,051	16,492	2	17,391,139	9,089,964	49,052
Philadelphia	81,891,339	55,669,708	1,056	-	12,979,889	9,137,902	4,102,783
Dual Options	29,363,966	-	-	-	-	29,363,966	-

New York Stock Exchange: Market Value of Equity/Options Sales
Year-to-Date Totals for October 1998
(Thousands of Dollars)

Month	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options Traded	Exercised	Non-Equity Options 2/
January	514,313,621	514,259,794	52,874	953	-	-	-
February	525,553,368	525,496,156	56,658	555	-	-	-
March	613,021,450	612,937,706	81,259	2,486	-	-	-
April	628,753,259	628,656,147	65,949	31,163	-	-	-
May	557,164,534	557,115,732	45,124	3,678	-	-	-
June	603,594,269	603,524,378	64,680	5,212	-	-	-
July	639,732,180	639,657,076	74,998	106	-	-	-
August	613,390,011	613,351,598	38,185	228	-	-	-
September	676,622,117	676,590,652	30,701	763	-	-	-
October	715,585,871	715,544,499	37,475	3,896	-	-	-
November							
December							
Year-to-Date							
Total	6,087,730,680	6,087,133,737	547,903	49,040	-	-	-

American Stock Exchange: Market Value of Equity/Options Sales

Year-to-Date Totals for October 1998

(Thousands of Dollars)

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	21,448,752	15,632,589	6,701	305	2,924,778	2,599,405	284,974
February	17,913,180	14,317,248	7,135	447	2,127,668	1,257,089	203,594
March	23,355,916	17,892,520	11,055	320	2,815,517	1,600,000	1,036,504
April	27,046,364	19,961,654	12,741	660	4,035,692	2,184,967	850,649
May	24,270,837	20,099,488	8,654	34	2,553,440	1,303,749	305,474
June	27,103,688	21,845,390	8,009	53	3,059,129	1,821,051	370,056
July	31,386,116	24,403,045	13,298	55	4,656,360	1,986,906	326,452
August	35,023,747	29,934,121	6,853	255	3,044,473	1,349,831	688,214
September	43,304,077	37,393,960	13,366	448	3,352,214	1,701,714	842,375
October	39,634,961	33,422,544	10,087	3,566	3,867,439	1,716,972	614,354
November							
December							
Year-to-Date Total	290,487,639	234,902,560	97,899	6,142	32,436,709	17,521,684	5,522,646

All Exchanges: Market Value of Equity/Options Sales

Year-to-Date Totals for October 1998

(Thousands of Dollars)

Registered Securities Exchanges	Total Market \$ Value 1/	Stocks	Warrants	Rights	Equity Options		Non-Equity Options 2/
					Traded	Exercised	
January	611,655,203	581,418,230	60,971	1,259	9,995,199	12,769,487	7,410,056
February	618,503,357	595,804,849	65,856	1,002	7,999,952	7,808,506	6,823,192
March	730,676,379	698,554,061	96,216	2,807	9,746,877	9,702,095	12,574,323
April	750,203,977	716,335,404	81,936	31,823	11,622,776	13,092,766	9,039,270
May	657,601,855	633,732,301	55,203	3,712	8,999,618	7,284,333	7,526,689
June	713,651,425	683,723,150	74,060	5,265	9,915,942	8,946,312	10,986,697
July	764,410,348	731,345,059	90,005	161	13,457,278	10,871,498	8,646,347
August	739,512,984	705,558,394	45,979	482	10,805,040	8,771,848	14,331,240
September	816,137,087	778,273,630	44,817	1,211	11,395,519	8,681,050	17,740,859
October	846,523,571	810,049,498	48,307	7,462	12,847,693	9,709,586	13,861,025
November							
December							
Year-to-Date Total	7,248,876,186	6,934,794,577	663,351	55,184	106,785,894	97,637,481	108,939,699

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

For the Month of October 1998

(Data in Thousands)

Registered Securities Exchanges	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
American	909,901	2,437	7	9,201	357	288
Boston	321,142	-	-	-	-	-
Chicago	-	-	-	-	-	-
CBOE	-	-	-	13,067	583	6,341
CHX 3/	951,872	-	-	-	-	-
Cincinnati	-	-	-	-	-	-
New York	19,355,477	2,807	170	-	-	-
Pacific	384,033	106	-	5,480	188	4
Philadelphia	168,396	3	-	3,378	145	506
Dual Options	-	-	-	-	698	-

Year to Date

1997 Jan-Oct	132,047,695	75,814	56,326	229,096	17,184	67,382
1998 Jan-Oct	171,233,017	54,420	327,451	271,510	19,936	66,728

Total

1997	13,680,985	3,955	15,970	23,529	1,394	5,806
Aug	13,560,960	4,704	20,635	23,076	1,744	5,872
Sep	16,747,069	5,294	3,523	30,089	1,841	8,076
Oct						
1998						
Aug	17,347,058	4,166	53	27,342	1,785	8,576
Sep	20,356,656	6,511	79	27,195	1,748	8,233
Oct	22,090,821	5,352	177	31,126	1,971	7,140

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 October 1998***(Data in Thousands)***

Calendar Year:	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
1992	65,462,698	184,205	58,133	106,485	9,944	95,490
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	171,233,017	54,420	327,451	271,510	19,936	66,728

Breakdown of 1998 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	6,553,343	25,577	1,670	79,839	3,476	2,894
Boston	2,478,150	-	-	-	-	-
Chicago						
CBOE	513	-	-	114,387	6,272	59,381
CHX 3/	7,646,506	-	-	-	-	-
Cincinnati	1,358,574	-	-	-	-	-
New York	148,658,026	27,925	325,775	-	-	-
Pacific	3,174,754	864	6	48,645	2,285	35
Philadelphia	1,363,152	55	-	28,639	1,991	4,418
Dual Options	-	-	-	-	5,913	-

New York Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for October 1998

(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	12,909,197	3,421	5,361	-	-	-
February	12,867,925	2,853	1,425	-	-	-
March	14,493,437	3,261	301,951	-	-	-
April	14,027,099	3,503	8,823	-	-	-
May	12,907,455	1,851	1,656	-	-	-
June	14,215,858	2,474	6,190	-	-	-
July	15,012,714	2,353	75	-	-	-
August	15,067,034	2,257	48	-	-	-
September	17,801,832	3,145	76	-	-	-
October	19,355,477	2,807	170	-	-	-
November						
December						
Year-to-Date						
Total	148,658,026	27,925	325,775	-	-	-

American Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for October 1998

(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	918,369	2,636	426	7,308	562	262
February	506,810	2,320	726	6,127	239	168
March	599,936	3,050	440	7,428	285	374
April	579,898	2,757	20	9,526	408	313
May	560,552	2,801	5	6,753	240	225
June	537,054	1,735	7	8,100	361	272
July	555,270	2,749	32	9,715	396	233
August	614,265	1,832	5	7,775	261	358
September	771,288	3,261	2	7,905	368	402
October	909,901	2,437	7	9,201	357	288
November						
December						
Year-to-Date						
Total	6,553,343	25,577	1,670	79,839	3,476	2,894

All Exchanges: Volume of Equity/Options Sales
Year-to-Date Totals for October 1998
(Data in Thousands)

Month	Stocks (Shares)	Warrants (Units)	Rights (Units)	Equity Options		Non-Equity Options 2/ (Contracts)
				Traded (Contracts)	Exercised (Contracts)	
January	15,229,372	6,149	5,790	24,736	2,818	6,070
February	14,818,976	5,298	2,151	22,927	1,650	5,271
March	16,812,001	6,432	302,394	27,534	2,011	6,520
April	16,242,313	6,339	8,843	29,579	2,371	6,167
May	14,879,806	4,695	1,661	24,172	1,474	5,910
June	16,225,726	4,284	6,198	26,689	1,867	7,100
July	17,230,288	5,194	106	30,210	2,241	5,741
August	17,347,058	4,166	53	27,342	1,785	8,576
September	20,356,656	6,511	79	27,195	1,748	8,233
October	22,090,821	5,352	177	31,126	1,971	7,140
November						
December						
Year-to-Date Total	171,233,017	54,420	327,451	271,510	19,936	66,728