

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

For the Month of September 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	43,077,347	37,102,963	10,299	323	4,728,189	368,500	867,073
Boston	15,139,263	15,139,263	-	-	-	-	-
Chicago							
CBOE	20,470,785		-	-	7,763,014	582,858	12,124,913
CHX 3/	39,362,236	39,362,236	-	-	-	-	-
Cincinnati	7,960,748	7,960,748	-	-	-	-	-
New York	639,808,443	639,763,486	44,067	891	-	-	-
Pacific	16,493,516	13,453,808	136		2,921,193	114,700	3,679
Philadelphia	6,946,166	4,553,707	2,163	-	1,505,887	353,642	530,766
Dual Options	8,600,291	-	-	-	-	8,600,291	-

Year to Date

1998 Jan-Sep	6,402,772,942	6,125,164,799	615,649	47,724	93,938,201	87,927,894	95,078,674
1999 Jan-Sep	7,997,186,968	7,629,946,416	488,432	219,037	166,752,063	103,295,597	96,485,424

Total

1998							
Jul	764,450,732	731,385,416	90,032	161	13,457,278	10,871,498	8,646,347
Aug	739,539,622	705,584,939	46,072	482	10,805,040	8,771,848	14,331,240
Sep	816,242,044	778,378,204	45,201	1,211	11,395,519	8,681,050	17,740,859
1999							
Jul	863,235,679	825,556,541	40,947	44,989	16,412,574	11,686,653	9,493,975
Aug	811,137,347	774,593,667	47,427	34,978	15,482,329	11,171,534	9,807,412
Sep	797,858,794	757,336,212	56,665	1,213	16,918,284	10,019,990	13,526,430

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 September 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	7,997,186,968	7,629,946,416	488,432	219,037	166,752,063	103,295,597	96,485,424

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	363,871,925	295,980,049	108,239	159,829	47,015,935	14,317,759	6,290,113
Boston	157,962,768	157,962,768	-	-	-	-	-
Chicago							
CBOE	189,789,639	-	-	-	77,910,142	25,796,187	86,083,310
CHX 3/	361,088,627	361,088,627	-	-	-	-	-
Cincinnati	77,419,182	77,419,182	-	-	-	-	-
New York	6,532,588,035	6,532,152,889	376,055	59,092	-	-	-
Pacific	188,000,330	154,821,472	724	115	26,932,750	6,204,875	40,393
Philadelphia	76,033,598	50,521,430	3,414	-	11,460,769	8,539,002	3,433,927
Dual Options	50,432,863	-	-	-	-	50,432,863	-

New York Stock Exchange: Market Value of Equity/Options Sales
Year-to-Date Totals for September 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	659,032,402	658,982,201	45,146	5,054	-	-	-
September	639,808,443	639,763,486	44,067	891	-	-	-
October							
November							
December							
Year-to-Date							
Total	6,532,588,035	6,532,152,889	376,055	59,092	0	0	0

American Stock Exchange: Market Value of Equity/Options Sales
Year-to-Date Totals for September 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							
November							
December							
Year-to-Date							
Total	363,871,925	295,980,049	108,239	159,829	47,015,935	14,317,759	6,290,113

All Exchanges: Market Value of Equity/Options Sales
Year-to-Date Totals for September 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	811,137,347	774,593,667	47,427	34,978	15,482,329	11,171,534	9,807,412	
September	797,858,794	757,336,212	56,665	1,213	16,918,284	10,019,990	13,526,430	
October								
November								
December								
Year-to-Date								
Total	7,997,186,968	7,629,946,416	488,432	219,037	166,752,063	103,295,597	96,485,424	

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

For the Month of September 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	576,840	2,504	92	10,567	86	260
Boston	322,700	-	-	-	-	-
Chicago	-	-	-	-	-	-
CBOE	-	-	-	16,962	156	5,156
CHX 3/	1,029,727	-	-	-	-	-
Cincinnati	171,365	-	-	-	-	-
New York	15,205,446	1,971	1,908	-	-	-
Pacific	399,651	19	-	6,398	37	2
Philadelphia	118,919	29	-	3,484	81	458
Dual Options	-	-	-	-	1,644	-

Year to Date

1998 Jan-Sep	149,154,028	49,133	327,297	240,385	17,965	59,589
1999 Jan-Sep	172,458,452	39,234	28,085	301,763	20,979	47,592

Total

1998						
Jul	17,232,081	5,195	106	30,210	2,241	5,741
Aug	17,348,481	4,170	53	27,342	1,785	8,576
Sep	20,358,831	6,542	79	27,195	1,748	8,233
1999						
Jul	18,114,166	3,290	3,809	33,863	2,336	4,711
Aug	17,845,878	4,437	1,064	34,149	2,139	5,274
Sep	17,824,649	4,522	2,000	37,411	2,004	5,875

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 September 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	172,458,452	39,234	28,085	301,763	20,979	47,592

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	5,668,171	15,812	681	87,280	3,107	2,298
Boston	3,122,454	-	-	-	-	-
Chicago						
CBOE	-	-	-	131,457	4,964	42,141
CHX 3/	9,873,602	-	-	-	-	-
Cincinnati	1,529,333	-	-	-	-	-
New York	147,575,433	22,948	27,384	-	-	-
Pacific	3,583,306	432	21	51,074	1,680	24
Philadelphia	1,106,153	42	-	31,952	1,524	3,129
Dual Options	-	-	-	-	9,705	-

New York Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for September 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	15,284,079	3,134	1,013	-	-	-
September	15,205,446	1,971	1,908	-	-	-
October	-	-	-	-	-	-
November	-	-	-	-	-	-
December	-	-	-	-	-	-
Year-to-Date						
Total	147,575,433	22,948	27,384	-	-	-

American Stock Exchange: Volume of Equity/Options Sales

Year-to-Date Totals for September 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	-	-	-	-	-	-
November	-	-	-	-	-	-
December	-	-	-	-	-	-
Year-to-Date						
Total	5,668,171	15,812	681	87,280	3,107	2,298

All Exchanges: Volume of Equity/Options Sales
Year-to-Date Totals for September 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	17,845,878	4,437	1,064	34,149	2,139	5,274
September	17,824,649	4,522	2,000	37,411	2,004	5,875
October	-	-	-	-	-	-
November	-	-	-	-	-	-
December	-	-	-	-	-	-
Year-to-Date						
Total	172,458,452	39,234	28,085	301,763	20,979	47,592