

ISE Reports Monthly Volume for June 2009

NEW YORK, July 1, 2009 – The International Securities Exchange (ISE) today reported average daily volume of 3.9 million contracts in June 2009.

Average daily trading volume for all options contracts increased 0.8% to 3.9 million contracts in June as compared to 3.9 million contracts during the same period in 2008. Total options volume for the month increased 5.6% to 86.0 million contracts from 81.4 million contracts in the same year-ago period.

On a year-to-date basis, average daily trading volume of all options increased 0.7% to 4.1 million contracts traded as compared to 4.0 million contracts traded in the prior year. Total year-to-date options volume through June 2009 decreased 0.1% to 504.8 million contracts from 505.3 million contracts in the same period last year.

Total Options Volume (Equity, ETF, Index and FX Options)

(000s)	Current Month			Year-to-Date		
	Jun-09	Jun-08	% Change	Jun-09	Jun-08	% Change
ISE Average Daily Volume	3,907.7	3,877.2	0.8%	4,071.3	4,042.2	0.7%
ISE Total Volume	85,968.6	81,421.3	5.6%	504,837.0	505,277.5	-0.1%
Industry Average Daily Volume	14,348.0	14,476.4	-0.9%	14,639.6	13,889.4	5.4%
Market Share	27.2%	26.8%	0.4 pts	27.8%	29.1%	(1.3) pts
Market Share: Customer	30.3%	29.4%	0.9 pts	29.9%	30.7%	(0.8) pts
Market Share: Firm	23.4%	29.5%	(6.1) pts	25.7%	32.1%	(6.4) pts
Market Share: Market Maker	25.9%	23.7%	2.2 pts	26.7%	26.9%	(0.2) pts

Equity and ETF Options Volume Statistics

(000s)	Current Month			Year-to-Date		
	Jun-09	Jun-08	% Change	Jun-09	Jun-08	% Change
ISE Average Daily Volume	3,854.4	3,794.4	1.6%	4,018.2	3,966.6	1.3%
ISE Total Volume	84,796.2	79,683.2	6.4%	498,252.8	495,825.4	0.5%
Industry Average Daily Volume	13,441.5	13,334.1	0.8%	13,685.7	12,802.5	6.9%
Market Share	28.7%	28.5%	0.2 pts	29.4%	31.0%	(1.6) pts
Market Share: Customer	31.7%	31.2%	0.5 pts	31.4%	32.5%	(1.1) pts
Market Share: Firm	24.9%	31.7%	(6.8) pts	27.6%	34.8%	(7.2) pts
Market Share: Market Maker	27.4%	25.1%	2.3 pts	28.2%	28.5%	(0.3) pts

Index Options Volume Statistics

(000s)	Current Month			Year-to-Date		
	Jun-09	Jun-08	% Change	Jun-09	Jun-08	% Change
ISE Average Daily Volume	52.2	77.8	-32.9%	51.5	67.8	-24.0%
ISE Total Volume	1,148.4	1,633.1	-29.7%	6,386.5	8,469.4	-24.6%
Industry Average Daily Volume	905.4	1,137.3	-20.4%	952.3	1,079.1	-11.8%
Market Share	5.8%	6.8%	(1.0) pts	5.4%	6.3%	(0.9) pts

ISE FX Options® Volume Statistics

(000s)	Current Month			Year-to-Date		
	Jun-09	Jun-08	% Change	Jun-09	Jun-08	% Change
ISE Average Daily Volume	1.1	5.0	-78.0%	1.6	7.9	-79.7%
ISE Total Volume	24.1	105.0	-77.0%	197.7	982.7	-79.9%

ISE's market share statistics continue to be negatively impacted by trading strategies that are permitted based on a non-economic rationale. These strategies include dividend trades and synthetic short interest trades. These trades temporarily inflate and distort trading volume and market share when transacted. On June 18, 2009, a record of 10.0 million dividend trade contracts were executed in the industry. If the volume from dividend trades were excluded from ISE's data for June 2009, our market share in equity options would increase to 30.6% from 28.7%, an increase of 1.9 market share points. If volume from dividend trades were excluded from ISE's data in the same period last year, our market share in equity options would increase to 29.0% from 28.5% in June 2008. Exclusion of dividend trades from total industry volume data presents a more relevant measure of the relative trends in our business.

Monthly Highlights

- ISE was the largest U.S. equity options exchange in June 2009.
- On June 4, 2009, three new members were elected to ISE's Board of Directors. Michael Kuhn, Chief Information Officer of Deutsche Börse AG, and Michael Monaco, Senior Managing Director of Conway Del Genio Gries & Co., LLC, joined the ISE Board as non-industry directors. J. Slade Winchester, Head of U.S. and international business development, technology and operations for the Citigroup Derivatives Markets, Inc. options market makers, joined the Board as a representative of ISE's Competitive Market Makers (CMMs).
- On June 8, 2009, ISE introduced real-time options analytics in its front-end options trading system, PreclSE Trade®. "Greeks," a collection of variables that provide pricing information by quantifying different risk components of an option, are now available to all PreclSE users in all options series traded on ISE.
- On June 9, 2009, Ballista Holdings announced that it received a minority investment from leading securities industry firms ISE, Knight Capital Group, Morgan Stanley, Susquehanna Growth Equity, LLLP, and existing investors, including Metropolitan Equity Partners. Ballista Holdings is the owner of Ballista Securities LLC, operator of the Ballista Alternative Trading System for block trading of options, delta-neutral strategies and other complex options transactions.
- On June 24, 2009, ISE announced that it signed an agreement with Equinix to serve as the primary data center for the new Global Trading System (GTS), scheduled to begin its rollout in late 2010. Equinix will provide a Tier 3+, state-of-the art facility that is highly reliable and will accommodate future growth requirements of the exchange.
- On June 24, 2009, ISE and Direct Edge announced that they jointly selected Telx to provide disaster recovery data center services as part of a comprehensive new data center strategy program. Working together, ISE and Direct Edge will offer their member firms access to a robust and secure data center capable of managing the complex technology environment of ISE's options exchange and Direct Edge's two equity trading platforms.
- ISE traded more volume than any other options exchange in 1,187 of 2,071 issues in its listings.

ISE Background

The International Securities Exchange (ISE) operates the world's largest equity options exchange and offers options trading on over 2,000 underlying equity, ETF, index, and FX products. As the first all-electronic options exchange in the U.S., ISE transformed the options industry by creating efficient markets through innovative market structure and technology. Regulated by the Securities and Exchange Commission (SEC) and a member-owner of The Options Clearing Corporation (OCC), ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. ISE continues to expand its marketplace through the ongoing development of enhanced trading functionality, new products, and market data services. As a complement to its options business, ISE has expanded its reach into multiple asset classes through strategic investments in financial marketplaces that foster technology innovation and market efficiency. Through minority investments, ISE participates in the securities lending and equities markets.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly owned by Deutsche Börse AG (Ticker: DB1) and SIX Swiss Exchange AG. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives. For more information, visit www.ise.com.

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