

ISE Reports Monthly Volume for April 2004

NEW YORK, May 5, 2004 – The International Securities Exchange (ISE), the world's largest equity options exchange, reported an increase in April trading volume compared to the same year-ago period.

Volume Statistics

- ISE's equity options market share was 33% in April, a 10% increase compared to 30% for the same year-ago period. ISE set a new equity options market share record in April, surpassing its previous record of 32% in February.
- Overall, in its listings, ISE traded more volume in 497 of its 646 issues than any other options exchange.
- In April, ISE traded 31.2 million equity options contracts, up 62% from 19.3 million equity options contracts in the same year-ago period. Average daily volume (ADV) in April was 1,486,659 contracts, up 62% from 918,585 contracts in the same year-ago period.
- ISE executed more customer volume in its own listings than any other exchange in April. ISE set a new record for customer volume market share in its own listings in April, with 30%, surpassing its previous record of 29% in March 2004.

Monthly Highlights

- ISE was the lead market in April for options on 27 of the 30 stocks in the Dow Jones Industrial Average, which represented 87% of the index's total weighting. ISE was the lead market for options on 259 of the stocks in the Standard & Poor's 500 Index, which represented 71% of the index's total weighting. ISE was the lead market for options on 335 of the 1000 stocks in the Russell 1000 Index, which represented 67% of the index's total weighting.

ISE Background

The International Securities Exchange, the world's largest equity options exchange, was founded on the principle that technology fosters and infuses new efficiencies and operational innovations into securities trading. After developing an innovative market structure that integrated auction market principles into an advanced screen-based trading system, ISE launched the first fully electronic US options exchange in May 2000. ISE continually enhances its trading systems to provide investors with the best marketplace to execute their options orders.

For more information about ISE, its products and its technology, visit www.iseoptions.com.

CONTACT:

Alicia Curran
Corporate Affairs Manager
Research & Corporate Affairs
International Securities Exchange
(212) 897-8181
acurran@iseoptions.com