

ISE Reports Monthly Volume for December 2003

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

Volume Statistics

- ISE's equity options market share was 30% in December, a 36% increase compared to 22% for the same year-ago period.
- Overall, in its listings, ISE traded more volume in 415 of its 590 issues than any other options exchange.
- In December, ISE traded 24.9 million equity options contracts, up 131% from 10.8 million equity options contracts in the same year-ago period. Average daily volume (ADV) in December was 1,131,398 contracts, up 119% from 516,403 contracts in the same year-ago period.
- ISE executed more customer volume in its own listings than any other exchange in December.

Monthly Highlights

- ISE was the lead market in December for options on 24 of the 30 stocks in the Dow Jones Industrial Average, which represented 77% of the index's total weighting. ISE was the lead market for options on 228 of the stocks in the Standard & Poor's 500 Index, which represented 66% of the index's total weighting. ISE was the lead market for options on 296 stocks of the 1000 stocks in the Russell 1000 Index, which represented 61% 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 and the trading community with the most efficient, least expensive order executions possible.

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

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