

ISE Reports Monthly Volume for January 2004

NEW YORK, February 2, 2004 – The International Securities Exchange (ISE), the world's largest equity options exchange, reported an increase in January trading volume compared to the same year-ago period.

Volume Statistics

- ISE's equity options market share was 31% in January, a 24% increase compared to 25% for the same year-ago period.
- Overall, in its listings, ISE traded more volume in 430 of its 609 issues than any other options exchange.

In January, ISE traded 33.2 million equity options contracts, up 110% from 15.8 million equity options contracts in the same year-ago period. Average daily volume (ADV) in January was 1,661,479 contracts, up 119% from 752,145 contracts in the same year-ago period.

- ISE executed more customer volume in its own listings than any other exchange in January.

Monthly Highlights

- ISE was the lead market in January for options on 24 of the 30 stocks in the Dow Jones Industrial Average, which represented 81% of the index's total weighting. ISE was the lead market for options on 233 of the stocks in the Standard & Poor's 500 Index, which represented 64% of the index's total weighting. ISE was the lead market for options on 302 stocks of the 1000 stocks in the Russell 1000 Index, which represented 59% of the index's total weighting.
- ISE experienced record trading volume in January, trading 33.2 million equity options contracts, a 23% increase above ISE's previous record of 27.1 million equity options contracts set October 2003.
- ISE traded its 500 millionth contract on January 29, some four months after ISE traded its 400 millionth options contract on October 6.

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

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