CBOE EXECUTE SUCCESS™

# Trader E-News

**Information Circular IC12-092**
November 2, 2012

## CBOE Holdings October Volume Recap

| CBOE Volume | Oct '12 Volume | Oct '11 Volume | % Chg | Sep '12 Volume | % Chg |
|---|---|---|---|---|---|
| *Equity Options* | | | | | |
| Total | 35.1M | 38.7M | -9% | 38.2M | -8% |
| ADV | 1.7M | 1.8M | -9% | 2.0M | -17% |
| *Index Options* | | | | | |
| Total | 24.9M | 29.3M | -15% | 26.4M | -6% |
| ADV | 1.2M | 1.4M | -15% | 1.4M | -15% |
| *ETF Options* | | | | | |
| Total | 19.2M | 31.6M | -39% | 22.3M | -14% |
| ADV | .913M | 1.5M | -39% | 1.2M | -22% |

- October 2012 consolidated options and futures trading volume for CBOE, C2 and CFE totaled 85.8M contracts, -8% from 92.9M contracts in September 2012 and -19% from October 2011 volume of 106.1M contracts.
- Average daily volume (ADV) was 4.1M contracts, compared with ADV of 4.9M contracts the prior month and 5.1M contracts a year ago.
- **CBOE:** October volume totaled 79.1M contracts, down 9% versus September and 21% versus last October. ADV in October was 3.8M contracts, compared with 4.6M contracts in September and 4.7M contracts a year ago.
- **C2:** October volume totaled 4.3M contracts, up 22% over September and down 24% versus October 2011. ADV in October was 204,059 contracts, compared with 184,817 contracts in September and 268,006 contracts a year ago.
- **CFE:** For a second consecutive month, total volume reached a new all-time high. The record 2.4M contracts traded in October was an increase of 2% from September, the previous record, and a gain of 172% over October 2011. ADV was 116,638 contracts, compared with 126,871 contracts in September and 42,814 contracts in October 2011. Total monthly volume in VIX futures also set a new record of 2,443,878 contracts traded.
- A complete recap of October trading activity can be found in the Press Release.

## CBOE Wins: ISE Prohibited From Trading "ISE Max SPY Index" Options

- Today, the Illinois Court ruled in favor of CBOE and McGraw-Hill and entered an order that the International Securities Exchange (ISE) would violate a previously-issued injunction if it listed and traded options that ISE calls "ISE Max SPY Index" options. The court ruled that these options would constitute options on the S&P 500 Index and would violate the court's earlier injunction that had prevented ISE from listing or providing a market for S&P 500 Index options. CBOE holds the exclusive right to provide a market for options on that index. Read the Press Release.

## CBOE Holdings Announces Quarterly Dividend; Reports 3Q 2012 Financial Results

- On Tuesday, CBOE Holdings Board of Directors approved a quarterly cash dividend of $0.15 per share, payable on December 21, 2012 to stockholders of record at the close of business on November 30, 2012.
- Yesterday, CBOE Holdings reported third quarter 2012 net income allocated to common stockholders of $45.2M, or $0.52 per diluted share, compared with $40.6M, or $0.45 per diluted share in the third quarter of 2011. Operating revenues, totaling $128.3M for the third quarter, were down 11% compared with the record $143.6M in the third quarter of 2011.
- For details on the quarterly dividend announcement, third quarter financial results or to view the remarks and slide presentation from Thursday's conference call, go to http://ir.cboe.com.

We encourage your input on these and other exchange matters. Please feel free to contact us directly with your comments.

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