



## Trading in CBOE Volatility Index (VIX) Options and Futures Sets New Records Today

### Single-Day Volume in VIX Options at CBOE Exceeds One Million Contracts for the First Time, In VIX Futures at CFE, Tuesday's All-Time High Tops Last Friday's Record

CHICAGO, March 15, 2011 /PRNewswire/ -- CBOE Holdings, Inc. (Nasdaq: CBOE) announced today that trading volume in options based on the CBOE Volatility Index (VIX) at the Chicago Board Options Exchange (CBOE) and futures based on VIX at the CBOE Futures Exchange (CFE) both established new single-day volume records on Tuesday, March 15.

(Logo: <http://photos.prnewswire.com/prnh/20100614/CG20953LOGO>)

#### **VIX Options at CBOE**

Today marked the first time in CBOE's history that VIX options volume topped the one-million-contract benchmark in a single trading session, as a reported 1,038,002 contracts changed hands. Tuesday's volume surpassed the previous single-day high of 716,815 contracts traded on December 3, 2009, while Monday's trading volume of 700,826 contracts fell just shy of this previous record. The trading activity experienced on Tuesday and Monday rank as two of the top four most-active trading days for VIX options in CBOE history.

In the month of February, 7,046,691 VIX options contracts traded at CBOE, which was an increase of 46 percent over the February 2010 volume of 4,839,847 contracts. Average daily volume for VIX options during February was 370,878 contracts. The 7,920,698 contracts traded in January 2011 set a new record for total monthly volume in VIX options. For 2010, volume in VIX options totaled a record 62,452,232 contracts, with an average daily volume of 247,826 contracts.

#### **VIX Futures at CFE**

At CFE, trading in VIX futures also set a new single-day record on Tuesday, March 15 with a reported 97,337 contracts traded. Today's new all-time high eclipsed the previous record of 77,556 contracts, which was set just three days ago on Friday, March 11. Prior to last Friday, the most active single-day of trading for VIX futures at CFE was 70,704 contracts on November 16, 2010.

In February, VIX futures set an all-time volume record for any month at CFE, with 788,908 contracts traded, exceeding the previous record of 777,366 contracts traded in January 2011. Average daily volume in VIX futures was 41,521 contracts in February, compared to the 9,880 contracts per day in February 2010, a 320-percent rise. February marked the first month in which VIX futures ADV exceeded 40,000 contracts and the seventeenth consecutive month of year-over-year monthly volume increases.

CBOE Holdings, Inc. is the holding company for Chicago Board Options Exchange (CBOE), CBOE Futures Exchange (CFE), C2 Options Exchange (C2) and other subsidiaries.

CBOE, the largest U.S. options exchange and creator of listed options, continues to set the bar for options trading through product innovation, trading technology and investor education. CBOE offers equity, index and ETF options, including proprietary products, such as S&P 500 options (SPX), the most active U.S. index option, and options on the CBOE Volatility Index (VIX). Other products engineered by CBOE include equity options, security index options, LEAPS options, FLEX options, and benchmark products such as the CBOE S&P 500 BuyWrite Index (BXM). CBOE's Hybrid Trading System incorporates electronic and open-outcry trading, enabling customers to choose their trading method. CBOE's Hybrid is powered by CBOEdirect, a proprietary, state-of-the-art electronic platform that also supports C2 Options Exchange, CBOE Futures Exchange (CFE), CBOE Stock Exchange (CBSX) and OneChicago. CBOE is home to the world-renowned Options Institute and [www.cboe.com](http://www.cboe.com), named "Best of the Web" for options information and education.

CBOE is regulated by the Securities and Exchange Commission (SEC), with all trades cleared by the AAA-rated Options Clearing Corporation (OCC).

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