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Brodsky At CBOE Risk Management European Conference: Announces Plans For 24-Hour VIX Futures Trading And CFE London Hub

CHICAGO and COUNTY WICKLOW, Ireland, Sept. 6, 2012 /PRNewswire/ -- CBOE Futures Exchange, LLC (CFE) plans to expand trading hours for CBOE Volatility Index (VIX Index) futures to virtually 24 hours from eight hours beginning sometime in 2013, CBOE Holdings Chairman and CEO William J. Brodsky announced today at the CBOE Risk Management Conference Europe near Dublin, Ireland. VIX Index futures will be the first contract traded on a CBOE Holdings exchange with around-the-clock access, five days a week, pending regulatory approval.

(Logo: http://photos.prnewswire.com/prnh/20100707/CBOELOGO-b)

CFE also plans to establish a London hub next year, with CFE network equipment housed in a London data center. The hub will provide European firms with a cost-efficient way to send and receive CFE data and to execute trades on the exchange.

"Our customers have access to the most comprehensive array of volatility products in the world, and we continually work to create new, more flexible ways for them to trade these products. Around-the-clock hours for VIX Index futures and a CFE London hub offer the ultimate in flexibility." Brodsky said.

The 24-hour session will accommodate investment banks, proprietary trading firms, hedge funds, Commodity Trading Advisors (CTAs) and issuers of exchange traded products that want to establish or offset VIX Index futures positions, with few time limitations. Trading volume in the current early-morning VIX Index futures session — 7:00 a.m. to 8:30 a.m. Central Time -- now constitutes five percent of VIX Index futures trading volume and as much as eight percent under highly volatile conditions.

Though CFE has not yet established a launch date for the new VIX Index futures hours, the exchange's technology team is currently working to put the new hours in place. "We are fortunate that CBOE Command, our state-of-the-art trade engine technology, was developed totally in house. Because we control our own technology, we can program our systems to adapt to different product types and market models, upgrade capacity requirements — and now, institute substantially expanded VIX Index futures hours -- to accommodate our customers." Brodsky told RMC attendees.

Brodsky is one of several keynote speakers at the first-ever CBOE Risk Management Conference in Europe, held from September 5-7 (www.cboeRMC.com/Europe; Twitter by searching #CBOERMC). Users of equity derivatives -- specifically options and volatility products — are discussing the latest strategies and tactics to manage risk exposure and enhance yields at the conference.

Forward-Looking Statements

Certain information contained in this news release may constitute forward-looking statements, such as 24 hour trading and the establishment of a London hub. We wish to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made.

About CFE

CFE currently offers nine contracts: CBOE Volatility Index (The VIX Index) futures (VX), Mini-VIX futures (VM), CBOE Nasdaq-100 Volatility Index (VXN) futures (VN), CBOE Gold ETF Volatility Index (GVZ) security futures (GV), CBOE Crude Oil ETF Volatility Index (OVX) security futures (OV), CBOE Emerging Markets ETF Volatility Index (VXEEM) security futures (VXEM), CBOE Brazil ETF Volatility Index (VXEWZ) security futures (VXEW), CBOE S&P 500 3-Month Variance futures (VT), and Radar Logic 25-Metropolitan Statistical Area (MSA) RPX Composite Index futures (RPXCP). CFE, a wholly-owned subsidiary of CBOE Holdings, Inc. (NASDAQ: CBOE), offers an all-electronic, open-access market model, with traders providing liquidity and making markets. CFE is regulated by the Commodity Futures Trading Commission (CFTC) and all trades are cleared by the OCC. More information on CFE and its products, including contract specifications, can be found at: http://cfe.cboe.com/.

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