



INTERNATIONAL SECURITIES EXCHANGE

## OPTIONS EXCHANGE

### Market Information Circular

<b>Circular number:</b>	2009-08	<b>Contact:</b>	Jodi Burns, Director of Product Operations
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The purpose of this Market Information Circular (MIC) is to inform members of a change in the trading hours for FX Options on the day they expire.

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## FX Options Trading Hours

In Market Information Circular 2009-04, ISE announced that it was using WM Reuters Spot Prices as the basis for its FX Options settlement values. In conjunction with that change, ISE also announced that front-month FX options series would cease trading on Expiration Fridays at 11:00 a.m. EST.

Effective immediately, ISE will use a WM Reuters Spot Price published daily at (or slightly after) 12:00 Noon EST. As a result of this change, FX Options will revert back to their original trading hours. Front-month FX options series will again cease trading at 12:00 Noon EST on Expiration Fridays.

This change will be in effect this Expiration Friday, February 20, 2009.

Please contact me if you have any questions.