

OPTIONS EXCHANGE

Market Information Circular

Circular number:	2007-37	Contact:	Jodi Burns, Director of product Operations
Date:	December 27, 2007	Telephone:	646 805 1823

Subject: New Trading Increment for ISE FX Options

Effective January 2, 2008, ISE FX Options products will begin quoting and trading in penny increments. Currently, ISE FX Options trade in increments of \$0.05 and \$0.10, depending on the value of the options contract. The new trading increment of \$0.01 will be applied to all FX Options, regardless of trading price.

The following products will be impacted by this change:

- BPX (ISE FX British Pound)
- CDD (ISE FX Canadian Dollar)
- EUI (ISE FX Euro)
- YUK (ISE FX Yen)

This minimum trading increment will also be applied to all future ISE FX Options products.

Please contact me if you have any questions about this change.