



FOR IMMEDIATE RELEASE

World Futures and Options Volume Up More Than 50 Percent in 2001

WASHINGTON, D.C.— February 12, 2002 — Last year's record trading levels at several of the largest futures exchanges—including CME, LIFFE, and Eurex—helped ignite a jump in global trading volume of 57.4 percent over year 2000 figures. The Futures Industry Association (FIA) world futures and options volume figures for January-December 2001 show world trading on futures and options exchanges at 3,183.3 million contracts*.

Futures and options volume on non-U.S. exchanges reached 2,306.0 million contracts for January-December 2001, a 67.8 percent gain from 2000. Total U.S. futures and options volume grew to 877.3 million, a 35.3 percent increase over previous-year figures. (See Table 1 for breakdown of volume figures.)

The total volume on global exchanges surged thanks to a substantial increase in trading of financial futures. Financials surged 75.3 percent globally in 2001, rising from 1,568.8 to 2,749.8 million contracts traded. Trading of equity indexes jumped 117.9 percent, up to 1,470.3 from 674.8 million contracts, while interest rate contracts gained 44.0 percent, rising from 844.3 million to 1,216.0 million. Non-financial contracts, however, experienced a 4.5 percent decline to 433.5 million from 453.6 million. Agricultural and metal trading dropped 15.7 percent and 2.3 percent respectively, while energy trading rose 7.8 percent.

The KOSPI 200 equity options (KSE) contract earned honors as the contract with the largest percentage increase over the previous year—its volume rose to 823.3 million, an increase of 324.8 percent. The 3-Month Eurodollar (CME) contract took second place, up 70.2 percent to 184.0 (see Table 2). The contract with the largest percent decline was Euronext Brussels Mini Bel 20 Equity Index contract, down 90.8 percent to 2.2 million contracts. Euronext Paris' Euro Notional Bond contract lost almost 60.0 percent in volume, trading only 17.3 million contracts last year.

The top four exchanges in global futures volume last year remained the same as in 2000. Eurex retained its position as the world leader in futures volume, with 435.1 million contracts traded, a 50.1 percent increase over 2000. CME held on to the number two slot with 316.0 million contracts changing hands, a 62.0 percent increase. Taking third place, the

CBOT's total futures volume grew 10.7 percent to 210.0 million and fourth-place LIFFE jumped 52.8 percent to 161.5 million contracts traded (see Table 3).

The Korea Stock Exchange was the number one exchange for total futures and options volume in 2001. KSE's 854.8 million contracts traded represents a 300 percent increase over the previous year and moves KSE from the number four slot in 2000 to number one in 2001. (Eurex, CME, CBOT and LIFFE followed, respectively—see Table 3.) In futures-only volume, KSE ranked number 11, up from the number 16 slot in 2000. Its surge in the ranks is attributable to the exchange's small stock index contract, KOSPI (Korea Composite Stock Price Index).

The FIA is a U.S.-based international association that acts as a principal spokesman for the futures and options industry. The membership, which has its roots in the brokerage community, now represents all facets of the futures industry, including many international exchanges. FIA actively works to preserve the system of free and competitive markets by representing the interests of the industry in connection with legislative and regulatory issues. The FIA has been collecting and disseminating U.S. volume since 1960 and non-U.S. volume since 1986.

**FIA volume figures do not include options on individual equities unless otherwise noted.*

Note: U.S. volume figures represent 10 U.S. futures and securities exchanges (Cantor Exchange not reporting). For a list of the exchanges included in the volume reports, contact the FIA. For further information, please contact Will Acworth (wacworth@futuresindustry.org) or Megan DeGrandis (mdegrandis@futuresindustry.org) at 202-466-5460.

TABLE 1
Total Futures and Options Volume
 (in millions)
 (excluding options on individual equities)

	Jan-Dec 2000	Jan-Dec 2001	% change
U.S. Volume	648.4	877.3	35.3%
Non-U.S. Volume	1,374.2	2,306.0	67.8%
World Volume	2,022.6	3,183.3	57.4%

Futures Volume

	Jan-Dec 2000	Jan-Dec 2001	% change
U.S. Futures	491.5	629.0	28.0%
Non-U.S. Futures	952.9	1,171.6	23.0%
World Futures	1,444.4	1,800.6	24.7%

Options Volume
 (excluding options on individual equities)

	Jan-Dec 2000	Jan-Dec 2001	% change
U.S. Options	156.9	248.3	58.3%
Non-U.S. Options	421.3	1,134.4	169.3%
World Options	578.2	1,382.7	139.1%

TABLE 2
Largest Gains in Contract Volume
(in millions)

Contract	Exchange	Jan-Dec 2000	Jan-Dec 2001	Vol. Change	% Change
1. KOSPI 200 Options	KSE	193.8	823.3	629.5	324.8%
2. 3 Month Eurodollar	CME	108.1	184.0	75.9	70.2%
3. 3 Month Eurodollar Options	CME	28.6	88.2	59.6	208.4%
4. Euro-SCHATZ	Eurex	42.8	92.6	49.8	116.4%
5. Euro-BOBL	Eurex	62.5	99.6	37.1	59.4%
6. 3 Month Euribor	LIFFE	58.0	91.1	33.1	57.1%
7. Euro-BUND	Eurex	151.3	178.0	26.7	17.6%
8. DJ Euro STOXX 50	Eurex	14.3	37.8	23.5	164.3%
9. CAC 40 Index Options	Euronext Paris	84.0	107.3	23.3	27.7%
10. E-Mini NASDAQ 100	CME	10.8	32.6	21.7	201.9%

Largest Declines in Contract Volume
(in millions)

Contract	Exchange	Jan-Dec 2000	Jan-Dec 2001	Vol. Change	% Change
1. EURO Notional Bond	Euronext Paris	43.3	17.3	-26.0	-60.0%
2. Mini Bel 20 Index	Euronext Brussels	23.8	2.2	-21.6	-90.8%
3. 3 Month Euroyen	TIFFE	17.1	7.6	-9.5	-55.6%
4. Interest Rate Swap	BM&F	6.7	1.0	-5.7	-85.1%
5. S&P 100 Index Options	CBOE	15.5	10.0	-5.5	-35.5%
6. Mini DJ Euro Stoxx 50	Euronext Brussels	5.7	0.7	-5.0	-87.7%
7. Euroyen Tibor	SGX	7.1	2.7	-4.4	-62.0%
8. Euro-BUND Options	Eurex	26.3	22.1	-4.2	-16.0%
9. U.S. T-Bonds	CBOT	62.8	58.6	-4.2	-6.7%
10. U.S. T-Bond Options	CBOT	17.3	13.5	-3.8	-22.0%

TABLE 3 Top Ten International Exchanges

Futures-only Volume (in millions)

	Jan-Dec 2000	Jan-Dec 2001	% Change
1. Eurex	290.0	435.4	50.1%
2. Chicago Mercantile Exchange	195.1	316.0	62.0%
3. Chicago Board of Trade	189.7	210.0	10.7%
4. LIFFE	105.7	161.5	52.8%
5. BM&F	80.1	94.2	17.6%
6. New York Mercantile Exchange	86.1	85.0	-1.3%
7. Tokyo Commodity Exchange	50.9	56.5	11.0%
8. London Metal Exchange	61.4	56.2	-8.5%
9. Euronext Paris	63.0	42.0	-33.3%
10. Sydney Futures Exchange	28.9	34.1	18.0%

Global Futures and Options Volume (excluding individual equities—in millions)

	Jan-Dec 2000	Jan-Dec 2001	% Change
1. Korea Stock Exchange	213.5	854.8	300.4%
2. Eurex	364.8	541.6	48.5%
3. Chicago Mercantile Exchange	231.1	411.7	78.1%
4. Chicago Board of Trade	233.5	260.3	11.5%
5. LIFFE	125.6	205.0	63.2%
6. Euronext Paris	147.1	149.3	1.5%
7. New York Mercantile Exchange	104.1	103.0	-1.1%
8. BM&F	82.9	97.9	18.1%
9. Chicago Board Options Exchange	47.4	74.0	56.1%
10. London Metal Exchange	66.4	59.4	-10.6%

TABLE 4

Total Volume on Futures, Options on Futures, and Options on Securities Indexes and Foreign Currencies[†] (Over last 10 years--in millions)

Year	U.S. Exchanges	Non-U.S. Exchanges	TOTAL
1991	418.4	298.3	716.7
1992	460.3	387.8	848.3
1993	521.7	538.4	1060.1
1994	658.5	779.8	1438.3
1995	602.4	1049.1	1651.5
1996	595.1	966.6	1561.7
1997	878.2	917.6	1795.8
1998	707.4	966.4	1673.8
1999	656.1	1080.0	1736.1
2000	648.4	1371.2	2019.6
2001	877.3	2306.0	3183.3

[†]FIA 10-year volume comparisons include futures, options on futures, and options on stock indexes, interest rate contracts, and currencies traded on the worlds futures, options, and securities exchanges. **No individual equity contracts are included.**

Total Volume, Including Individual Equities

Year	U.S. Exchanges	Non-U.S. Exchanges	TOTAL
1995	776.6	*	-
1996	794.1	*	-
1997	905.2	1025.1	1930.3
1998	1033.2	1143.0	2176.2
1999	1100.9	1296.4	2397.3
2000	1313.6	1675.5	2989.1
2001	1513.1	2768.7	4281.6

* No figures available

Source: Futures Industry Association