



CME, Standard & Poor's Announce Extension of Exclusive License for S&P Index Futures Contracts

Organizations Mark 25-Year Association by Extending Exclusive Agreement Through 2016, With Another Non-Exclusive Year in 2017

CHICAGO and NEW YORK, Sept 23, 2005 /PRNewswire-FirstCall via COMTEX/ -- Chicago Mercantile Exchange (NYSE, Nasdaq: CME), the largest and most diverse financial exchange, and Standard & Poor's, the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research and data, today announced an extension of their existing agreement that provides CME with exclusive rights to offer futures and options on futures contracts on the S&P 500(R) Index, the investment industry's leading benchmark for measuring portfolio performance, and other S&P indices. The agreement extends an association that began in 1980, with the launch of the CME S&P 500 Index futures contract, and was expanded over more than two decades with many other successful futures products. Specific terms of the new agreement were not disclosed.

The S&P 500 Index, a capitalization-weighted index of 500 large actively-traded U.S. stocks, is widely regarded as the best single gauge of the U.S. equities market. CME currently lists futures and options on futures contracts -- in both standard and smaller "E-mini" versions -- that are based on the S&P 500 index. The CME S&P 500 futures contract is the most successful equity contract in the world, and the CME E-mini(R) S&P 500 futures contract is among the fastest growing futures in the history of the industry.

"We are extremely pleased to celebrate our long-standing relationship with S&P by extending our agreement until 2017," said CME Chairman Terry Duffy. "By providing flexible, efficient tools for managing equity exposure, CME S&P 500 futures fulfill an important need for investors worldwide and are instrumental in driving continued growth and liquidity in the underlying stock market."

"We're delighted to be able to renew and extend our relationship with CME for futures trading on a range of S&P indices of great importance to investors everywhere," said Kathleen A. Corbet, president of Standard & Poor's. "Indeed, fully 65 percent of CME equity index futures products are based on S&P indices and, as a result of this agreement, we look forward to working with CME to continue creating additional products that serve investor needs."

"Twenty-five years ago, CME and S&P joined forces to create the world's first successful stock index futures contract, CME S&P 500 futures. Since then, these products have revolutionized the way financial markets work and become the foundation of CME's leadership in equity index futures," said Craig Donohue, CME Chief Executive Officer. "Today, more than 90 percent of all equity index futures products traded in the United States are traded on CME, and we will continue to work with index providers such as S&P to innovate valuable new products to meet the needs of the market."

Trading of CME S&P 500 futures and CME E-mini S&P 500 futures represent more than \$65 billion of notional value each day. Year-to-date average daily trading volume of CME E-mini S&P 500 futures contracts is 790,411 contracts per day, an increase of 17 percent over 2004. CME S&P 500 options currently trade more than 34,800 contracts per day, up from an average of 20,800 contracts per day last year. CME E-mini S&P 500 options average daily trading volume is 12,000 contracts per day, up from only 1,000 per day last year. CME also trades futures and options based on the S&P MidCap 400 Index, the S&P SmallCap 600, the S&P 500 Barra/Growth and Barra/Value Index, the S&P 500 Financial Sector Index and the S&P 500 Technology Sector Index.

Under the contract, CME and Standard and Poor's have agreed to settle their current litigation.

About CME

Chicago Mercantile Exchange Inc. (<http://www.cme.com>) is the world's largest and most diverse financial exchange. As an international marketplace, CME brings together buyers and sellers on the CME Globex electronic trading platform and on its trading floors. CME offers futures and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. The exchange moved about \$1.6 billion per day in settlement payments in the first half of 2005 and managed \$43.7 billion in collateral deposits at June 30, 2005, including \$4.0 billion in deposits for non-CME products. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE, Nasdaq: CME).

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE: MHP), is the foremost provider of independent credit ratings, indices, risk evaluation, investment research and data. With 6,000 employees located in 20 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit <http://www.standardandpoors.com> .

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