

## **CME Group's Taylor to Testify on Benefits of Central Counterparty Clearing for Credit Default Swaps at U.S. House Hearing**

CHICAGO, Oct 15, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- CME Group, the world's largest and most diverse derivatives exchange, announced that CME Group Managing Director and President of CME Clearing Kim Taylor will appear before the U.S. House Committee on Agriculture on Wednesday to discuss the transparency, reduced risk and other benefits that CME Group's central counterparty clearing services can bring to the credit default swaps market.

"CME Group offers clearing mechanisms that create transparent price discovery for multilateral trading and allow for monitoring and collateralizing risk on a current basis. Applied to the credit default swaps markets, CME Clearing can reduce systematic risk and eliminate counterparty risk default while enhancing certainty and fairness for all market participants," Taylor said. "Our solution of expanding our clearing practices to the over-the-counter markets also offers regulators the information and transparency they need to assess risks and prevent market abuse and restore confidence to the marketplace."

For more than 110 years, CME Clearing has cleared and guaranteed the performance of every transaction on CME Group without a clearing member firm ever defaulting on its obligations to the exchange.

The hearing is scheduled for 11:00 a.m. Wednesday in the Longworth House Office Building. To view the testimony, which will be available at 11:00 a.m. Eastern time, please go to <http://cmegroup.mediaroom.com/index.php?s=115>.

CME Group (<http://www.cmegroup.com>) is the world's largest and most diverse derivatives exchange. Building on the heritage of CME, CBOT and NYMEX, CME Group serves the risk management needs of customers around the globe. As an international marketplace, CME Group brings buyers and sellers together on the CME Globex electronic trading platform and on trading floors in Chicago and New York. By acting as the buyer to every seller and the seller to every buyer, CME Clearing virtually eliminates counterparty credit risk. CME Clearing also offers \$7 billion in financial safeguards to help mitigate systemic risk, providing the security and confidence market participants need to operate, invest and grow. CME Group offers the widest range of benchmark products available across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, and alternative investment products such as weather and real estate. CME Group is listed on NASDAQ under the symbol "CME."

The Globe logo, CME, Chicago Mercantile Exchange, CME Group, Globex and E-mini, are trademarks of Chicago Mercantile Exchange Inc. CBOT and Chicago Board of Trade are trademarks of the Board of Trade of the City of Chicago. NYMEX, New York Mercantile Exchange, and ClearPort are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. All other trademarks are the property of their respective owners. Further information about CME Group and its products can be found at <http://www.cmegroup.com>.

CME-G

SOURCE CME Group

<http://www.cmegroup.com>

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX