



CME Becomes First Overseas Derivatives Exchange to Open Telecommunications Hub in Asia

Singapore Hub Provides Direct, Cost-Effective Access to CME® Globex® for Customers in Asia; Refco Trading Services, Phillip Futures and GL TRADE Become First Customer Connections.

CHICAGO, SINGAPORE and LONDON, June 28, 2005 - As part of its global access strategy, CME, the largest U.S. futures exchange, today became the first overseas derivatives exchange to open an Asian telecommunications hub in Singapore to improve access and reduce connectivity costs for current and potential CME market users in the region. Three customers: Refco Trading Services, a division of Refco (Singapore) Pte Ltd; Phillip Futures, a major Singapore futures commissions merchant; and GL TRADE, a certified independent software vendor and data center, are now connected to the CME Globex electronic trading platform via this new hub. Last year, CME launched six hubs in key European financial centers following the opening of the inaugural hub in London in January 2002.

"For over 20 years, CME has been the leader in partnering with Asian exchanges, officials and market participants to foster the growth of exchange traded derivatives in this important region," said CME Chairman Terry Duffy. "In 1984, we were the first to initiate a mutual offset agreement with the Singapore Exchange. We recently established memorandums of understanding with the Shanghai Futures Exchange, Shanghai Stock Exchange and China Foreign Exchange Trade System & National Interbank Funding Center to pursue the potential development of futures products relevant to the Chinese marketplace. Our Singapore hub is the latest example of CME's longstanding commitment to expand the reach of our products worldwide."

"CME's Singapore hub is a key part of our global growth strategy and builds on the success of CME Globex, which is the most widely distributed derivatives electronic trading platform in the industry," said CME Chief Executive Officer Craig Donohue. "This launch is a significant achievement against our competition and allows CME to benefit from current business activity and prepare for future growth. With this hub now operational, CME is well positioned to take advantage of what we believe will be rapid growth throughout the Asian financial markets in the next decade, where in 2004 it was estimated that 36 percent of the world's exchange-traded derivatives volume was generated."

"Following the lead set by CME, the face of electronic trading in the region has changed permanently - we can now be confident to be on par with traders in London and Chicago. Our business model rests on the principle of direct connectivity, because it gives our traders and customers speed which maximizes opportunity," said Refco Trading Services (RTS) Regional Head for Asia, Gerard de Condappa. "Our decision to set-up our first Asian RTS office in Singapore was made all the more easier, when we knew that the CME planned to install a hub there."

"CME's decision to open a Singapore hub is great news for the local futures industry. CME's Globex platform offers access to the most liquid markets in US equity index and interest rate futures," said Teyu Che Chern, CEO of Phillip Futures, a member of PhillipCapital. "Our direct connection to this new hub gives us opportunities to offer these products to local clients and customers throughout the Asia Pacific region."

"GL TRADE welcomes CME's initiative to establish this new hub in Singapore and is very pleased to be the first ISV to connect, on behalf of 2 major broking Clients. Any clients who are not willing to invest in new hardware may subscribe to the GL TRADE data center services to access CME Globex," said Managing Director of GL Trade Singapore, Thibaud Langlet. "Asia is clearly a growing region; with this hub GL TRADE will offer clients direct and efficient access, which will ultimately result in more Asian participation in CME markets."

Customers using the Singapore hub will connect to CME Globex via circuits ordered through CME-approved local telecommunication vendors. Customers will determine the bandwidth size for their connections, as well as the number and type of circuits.

Chicago Mercantile Exchange Inc. (www.cme.com) is the largest futures exchange in the United States. As an international marketplace, CME brings together buyers and sellers on 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 \$1.5 billion per day in settlement payments in first quarter 2005 and managed \$44.4 billion in collateral deposits as of March 31, 2005, including \$4.3 billion in deposits for non-CME products. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE, NASDAQ: CME), which is part of the Russell 1000® Index.

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