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CME Group Selects Bank of China, New York Branch as New Settlement Bank and Collateral Custodian

- Bank of China, New York Branch to Provide Comprehensive Settlement and Custody Services Compliant with U.S. Regulation

CHICAGO, Sept. 13, 2012 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, and [Bank of China Limited](#) (BOC), the world's ninth largest bank with the highest degree of internationalization and diversification, announced Bank of China, New York Branch will become a CME Clearing settlement bank and collateral custodian, subject to regulatory approval. With the addition of Bank of China, New York Branch, CME Group's customers will now have an even more diverse list of approved settlement banks to choose from.

"We're pleased to expand our global reach with Bank of China, New York Branch as our partner because this offers our clearing member firms alternative options to fulfill collateral obligations and daily settlements at CME Clearing," said Kim Taylor, President, CME Clearing. "To several of our newer member firms, this is an opportunity to establish a banking relationship with a familiar name in their region."

"This successful collaboration with CME Group is a great milestone in the development of the relationship between our two companies and also demonstrates the Bank's emergence as a global financial leader by providing comprehensive services in the Commodities Futures business to customers globally," said Xu Chen, General Manager, Corporate Banking Unit (Financial Institutions), Bank of China.

In March 2012, CME Group and BOC [announced the companies](#) signed a Memorandum of Understanding that confirmed both organizations' intent to explore and potentially collaborate in the areas of clearing membership, banking settlement, offshore RMB depository and cross-border futures business in the U.S. and China.

BOCI Commodities & Futures Limited, a wholly-owned subsidiary of BOC, currently serves as a CME Clearing member. CME Group's selection of BOC is an acknowledgement of BOC as a leader in the U.S. banking and security services markets in America.

CME Group and Bank of China, New York Branch expect the new relationship with settlement services to begin by year end.

ABOUT CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex](#)® electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates [CME Clearing](#), one of the world's leading central counterparty clearing providers, which offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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ABOUT Bank of China

BOC has 100 years' history and is the only Financial Stability Board- recognized "Globally Systemically Important Financial Institution" of China and emerging market countries. BOC is the world's ninth largest bank by capital value (according to The Banker magazine), and has the highest degree of internationalization and diversification among Chinese banks. BOCNYB has more than 30 years of history in USA. It is the longest-running, biggest and most comprehensive Chinese bank in America. BOCNYB consistently ranks in the top 10 by volume among all Clearing House Interbank Payments System ("CHIPS") participants.

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