May 17, 2012

CME Group Introduces New CBOT Grain and Oilseed Trading Hours in Support of Grain Industry Participants

CHICAGO, May 17, 2012 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, today announced measures to help farmers, ranchers and commercial market participants prepare to transition to expanded electronic trading hours for CBOT grain and oilseed futures and options on CME Globex. CME Group will now offer expanded market access to a variety of CBOT futures and options 21 hours per day, pending CFTC certification.

"What sets CME Group apart is our close working relationship with the grain industry, who have made our grain and oilseed futures the benchmark risk management products," said Tim Andriesen, Managing Director, Agricultural Commodities and Alternative Investments, CME Group. "That's why, in response to significant feedback for this customer segment, we're further amending CBOT grain and oilseed trading hours to 5 p.m. to 2 p.m. CT Sunday through Friday. They have clearly communicated that these hours best meet their risk management needs."

These measures are in part the result of collaboration between CME Group, the National Grain and Feed Association (NGFA) and the North American Export Grain Association (NAEGA) to address these changes and help the grain industry prepare for the transition.

"This action by the CME Group demonstrates the value of collaboration between the exchange and users of futures and options markets who rely heavily on the CBOT contracts to hedge marketplace risk," said Randall C. Gordon, acting president of the National Grain and Feed Association. "This important change will provide time during normal business hours for grain, feed and grain processing operations and other merchants to reconcile their trading accounts and perform other required accounting and back-office operations without incurring the significant additional expense of hiring or providing overtime to employees performing these important functions."

"We commend the CME Group for making this change before implementing its expanded electronic trading hours," Gordon added. "We look forward to continuing to discuss with the CME Group, other exchanges and other parties possible ways to address industry concerns about USDA reports being released during market hours."

Electronic trading hours for CBOT Corn, Mini-Sized Corn, Soybeans, Mini-Sized Soybeans, Wheat, Mini-Sized Wheat, Soybean Meal, Soybean Oil, Rough Rice, Oats, and Ethanol futures and options plus all related calendar spread options and inter-commodity spread options will be extended to:

- Sunday to Friday, 5:00 p.m. to 2:00 p.m. CT

Daily settlements will continue to be based on market activity at or around 1:15 p.m. CT each day. Additionally, open-outcry trading hours will continue to operate from 9:30 a.m. to 1:15 p.m. CT Monday to Friday.

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 for exchange-traded contracts, as well as for over-the-counter derivatives transactions through CME ClearPort®. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk in both listed and over-the-counter derivatives markets.

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