

CME Posts Busiest July Ever with Average Daily Volume of 3.2 Million, Up 29 Percent Over Prior Year

GLOBEX® Handles 61 Percent of Volume for Month, Its Highest Percentage Ever

CHICAGO, Aug. 2 /PRNewswire-FirstCall/ -- Chicago Mercantile Exchange Inc. (CME), the largest U.S. futures exchange, today announced its busiest July trading month ever, with volume averaging 3.2 million contracts per day, driven by continued heavy trading in CME's benchmark Eurodollar, E-mini™ equity index and foreign exchange products. The overall volume increased 29 percent over July 2003.

At the same time, trading activity on CME's GLOBEX® electronic trading platform grew 79 percent in July compared to the same month a year ago. As a percentage of CME's total business, 61 percent of CME volume was transacted on GLOBEX, up from 54 percent in June and 44 percent in July 2003.

July represented the fifth consecutive month in which average daily trading volume exceeded three million contracts per day, a benchmark CME first achieved in March.

The most rapidly growing product area was interest rates, primarily Eurodollar futures and options on futures contracts, which averaged approximately 1.8 million contracts per day - an increase of 45 percent from year-ago levels. E-mini equity index products also continued to post strong volumes, averaging above 1.1 million contracts a day, a 13 percent increase over year ago levels.

Foreign exchange products were also up 38 percent from year ago levels to an average of 175,000 contracts per day, the second highest non-roll month so far this year. Agricultural commodities were up 6 percent, averaging 42,000 contracts per day.

Open interest for all CME products at month end was 37 million contracts, including 13 million Total Return Asset Contracts (SM) (TRAKRS). Additionally, Chicago Board of Trade (CBOT) had almost 12 million open contract positions at the CME Clearing House at the end of July. Open interest represents the number of contract positions which are not closed out at the end of a trading session. CBOT's average daily volume in July was 2.06 million contracts per day.

Below is a summary of average daily volume for CME in July:

CME AVERAGE DAILY VOLUME (In Thousands)

PRODUCT GROUP	July 2004	July 2003	Percentage Change
Interest Rates	1,764	1,218	+45%
E-Mini's	1,116	986	+13%
Equity Standard	85	96	-11%
Foreign Exchange	175	127	+38%
Commodities	42	40	+6%
Sub Total	3,182	2,466	+29%
TRAKRS	41	243	-83%
Total	3,223	2,709	+19%
VENUE			
Open Outcry	1,194	1,339	-11%
GLOBEX (Ex TRAKRS)	1,945	1,086	+79%
Privately Negotiated	43	41	+5%

Chicago Mercantile Exchange Inc. (<http://www.cme.com>) is the largest futures exchange in the United States. As an international marketplace, CME brings together buyers and sellers on its trading floors and GLOBEX® electronic trading platform. 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 2004

and managed \$39.1 billion in collateral deposits as of June 30, 2004. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE: CME), which is part of the Russell 1000[®] Index.

Statements in this news release that are not historical facts are forward- looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, including our most recent Quarterly Report on Form 10-Q, which can be obtained at its Web site at <http://www.sec.gov> . We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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