

CME to List Tokyo and Osaka Weather Contracts on July 26

Wolverine Trading to Provide Market Making on Japanese Monthly and Seasonal Contracts

CHICAGO, July 19 /PRNewswire-FirstCall/ -- With weather posing one of the largest variables impacting economic activity and individual corporate performance across many industries, Chicago Mercantile Exchange Inc. (CME) today announced it will expand its innovative weather futures and options product lines with contracts serving Tokyo and Osaka, Japan, the first exchange-listed contracts serving Asian markets.

CME, the largest U.S. futures exchange, will launch both monthly and seasonal contracts for the Tokyo and Osaka markets on July 26. CME currently lists weather futures and options on futures contracts based on aggregate temperatures for 20 cities, including 15 in the U.S. and five in Europe.

Wolverine Trading, LLC, a leading energy trading firm, will serve as lead market maker on the Japanese city weather contracts. Wolverine also serves as lead market maker for CME's other U.S. and European weather contracts.

The contracts will be based on average temperatures in degrees Celsius and will settle to an index compiled by Earth Satellite Corporation ("EarthSat"), a leader in the international weather data industry which provides weather and agricultural information to more than 200,000 customers globally every day. EarthSat has provided data for all of CME's weather contracts since CME began offering the contracts in 1999.

Tokyo and Osaka will each have contracts with expirations listed for each month of the year. Two seasonal contracts will also be listed for each city -- March, representing the winter period of December through March, and September, representing the summer period of July through September.

The Tokyo and Osaka contracts will be priced in Japanese yen and will be sized at 250,000 yen times the respective Pacific Rim Seasonal Index for each city, with a minimum price fluctuation of 0.01 index points. The Pacific Rim Seasonal Index is calculated by averaging average daily temperatures for the respective periods for each city. This calculation varies from measurement protocols used for CME's U.S. and European cities due to differing industry standards currently in use throughout Asia.

The futures contracts will trade on CME's GLOBEX[®] electronic trading platform from 5 p.m. to 3:15 p.m. Chicago time the following day. Trading on all of the contracts will terminate at 9 a.m. Chicago time on the first Exchange business day that is at least two calendar days after the last calendar day of the respective contract period. Options on all CME weather futures will be traded on CME's trading floor from 8:30 a.m. to 3:15 p.m. Chicago time.

Through the first six months of 2004, over 25,000 weather contracts worth over \$580 million traded at CME, which represented a more than 170 percent increase over the first half of 2003's volume. Meanwhile, overall global demand for weather risk management products continues to grow and for the 12- month period ending in March 2004 was up 10 percent compared to the prior year period, according to the Weather Risk Management Association.

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 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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