

Dubai Mercantile Exchange Contracts Migrate to CME Group Platform

DUBAI, United Arab Emirates and CHICAGO, Feb 01, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Transition puts world's three crude oil benchmark products onto CME Globex

CME Group, the world's largest and most diverse derivatives exchange, and the Dubai Mercantile Exchange Limited (DME), the premier international energy futures and commodities exchange based in the Middle East, announced today that they have successfully completed the migration of DME's contracts to the [CME Globex](#)(R) electronic trading platform.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20070712/AQTH147LOGO>)

The successful transition enables the world's three crude oil benchmarks - WTI, Brent and Oman - to trade on the same platform alongside CME Group products across all major asset classes. The DME contracts will be accessible for trading beginning 18:00 EST on Sunday, February 1, equivalent to 03:00 Dubai and 07:00 Singapore on Monday, February 2. Clearing will continue to process through the NYMEX clearing house until it is integrated with [CME Clearing](#).

Welcoming the move, Ahmad Sharaf, Chairman, DME, commented, "This migration is not only a strong step forward in the growth of the DME's existing contracts but is also a mark of the success that the DME has achieved in building robust contracts recognized and traded by leading industry participants. The visibility and reach offered by the CME Globex platform will dramatically increase the global exposure of both the DME Oman Crude Oil Futures Contract, and the DME Oman Crude Oil Financial Contract, which also successfully migrated to the CME Globex platform on February 2."

"The transition of DME's contracts to CME Globex further represents the benefits of merging the NYMEX businesses with CME Group, not only increasing the distribution of the contracts to a global set of hedgers and investors, but also opening up new possibilities for arbitrage and other sophisticated trading strategies on a single, virtually 24-hour platform," said Terry Duffy, CME Group Executive Chairman. "These benefits are available to established users of our markets as well as the new participants we welcome along with the DME contracts."

DME CEO Thomas Leaver added, "The DME Crude Oil Futures Contract is recognized as the crude oil benchmark for the East of Suez region, and as such is increasingly used for efficient price risk management as well as affording arbitrage opportunities with the other crude oil pricing regions. This next step in our development will open the contract to a new and diverse set of market participants, and we will continue to work with our core stakeholders, strategic partners, and existing customers and traders to build on this momentum throughout 2009 to identify avenues of growth that will drive the DME to new heights."

"As the world's leading energy exchange, we are pleased to add the DME Oman Crude Oil Futures Contract to our CME Globex platform. With this addition, we now offer our global energy trading customers all of the leading oil benchmark products, including our WTI and Brent products," said Craig Donohue, CME Group Chief Executive Officer. "We are also very pleased with the continued growth in CME ClearPort, which provides central counterparty clearing services for a broad range of energy products. The DME Oman contract, which is the most widely recognized benchmark for East of Suez markets, offers additional long-term growth potential, especially when coupled with the extensive distribution of CME Globex."

CME Group, through its acquisition of NYMEX Holdings, holds a 26.25 percent equity stake in DME, alongside core shareholders Tatweer (a Dubai Holding company), and the Oman Investment Fund. A strategic investor group including leading global financial institutions and energy trading firms such as Goldman Sachs, Morgan Stanley, J.P. Morgan, Vitol, Shell, Concord and Casa Energy, holds up to a 28 per cent equity stake in the DME.

CME Group (www.cmegroup.com) is the world's largest and most diverse derivatives exchange. Building on the heritage of CME, CBOT and NYMEX, CME Group serves the risk management needs of customers around the globe. As an international marketplace, CME Group brings buyers and sellers together on the CME Globex electronic trading platform and on trading floors in Chicago and New York. By acting as the buyer to every seller and the seller to every buyer, CME Clearing virtually eliminates counterparty credit risk. CME Clearing also offers \$7 billion in financial safeguards to help mitigate systemic risk, providing the security and confidence market participants need to operate, invest and grow. CME Group offers the widest range of benchmark products available across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, and alternative investment products such as weather and real estate. CME Group is listed on Nasdaq under the symbol "CME."

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About the Dubai Mercantile Exchange

The Dubai Mercantile Exchange Limited (DME), a joint venture between the New York Mercantile Exchange, Inc. (NYMEX) (whose parent, NYMEX Holdings Inc, was recently acquired by the Chicago Mercantile Exchange), Tatweer, a member of Dubai Holding, and the Oman Investment Fund (OIF), is the premier international energy futures and commodities exchange in the Middle East, providing a financially secure, well-regulated and transparent trading environment.

The Exchange has developed and trades the DME Oman Crude Oil Futures Contract, addressing the growing market need for price discovery of sour crude oil destined for East of Suez markets, while simultaneously bridging the time-zone gap between Europe and Asia. Launched in June 2007, the contract hit record volumes of 6,484 contracts on January 13th 2009.

The DME is a fully electronic exchange. The DME is authorized and regulated by the Dubai Financial Services Authority (DFSA), a world class, independent regulator, and all trades executed on the Exchange are cleared through, and guaranteed by, NYMEX's AA+ rated clearinghouse which is licensed as a Recognized Body by the DFSA.

For the latest trading volumes on the DME, please visit: www.dubaimerc.com

Historical DME trading data can be found at: www.dubaimerc.com/historical.aspx

To register for daily updates, please visit: www.dubaimerc.com/daily_updates_reg.asp

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