

CME Achieves Another Milestone with One Billion Electronic Trades

CME Surpasses Electronic Trading Mark After Clearing One Billion Trades for the Year

CHICAGO, Oct. 19 /PRNewswire-FirstCall/ -- CME, the largest U.S. futures exchange, announced that CME Globex[®], the exchange's electronic trading platform, this morning surpassed its one billionth contract traded since its launch in June 1992. As of third quarter 2004, electronic trading represented 61 percent of total CME volume, compared to 52 percent in Q2 2004 and 42 percent in Q3 2003.

"Trading one billion contracts electronically marks a significant achievement for CME and demonstrates our commitment to providing our global customers with more efficient and effective access to our benchmark products, via CME Globex which operates nearly 24 hours each trading day," said CME Chairman Terry Duffy. "We continue to provide new technology that will create value-added benefits for our customers, such as the implied butterfly spread functionality we announced this week for trading CME Eurodollars."

"As we continue to expand the distribution of our products through CME Globex, we're seeing the results with increased volume and liquidity in our products," said CME Chief Executive Officer Craig Donohue. "For example, during the past nine months, CME progressed from trading a few thousand CME Eurodollar contracts a day to trading nearly one million a day electronically as of the third quarter. To support this continued growth in electronic trading we launched telecommunications hubs in five European cities and initiated our European Incentive Plan, which is attracting new customer business and has grown to an average daily volume of 60,000 contracts."

Average daily volume (ADV) on CME Globex for September was approximately 2 million contracts, an 87 percent increase from Q3 2003 and a 15 percent increase from Q2 2004.

Other recent electronic trading highlights at CME include:

- September was the twelfth straight volume record month for CME Eurodollar futures traded on Globex. ADV for CME Eurodollars on Globex exceeded 1 million contracts for the first month ever in September.
- ADV of CME Eurodollars on Globex in the third quarter grew to 818,000 contracts, up from 44,000 contracts per day in Q3 2003.
- On September 10, foreign exchange on CME Globex set a new trading volume record of 217,683 contracts. Through August, trading in CME's eFX market more than doubled from last year and is up 120 percent.
- On August 6, 2004, 3.5 million contracts traded on CME Globex, an all-time record.
- Electronic trading at CME has increased from 15 percent of overall volume in 2000 to more than 60 percent in recent months.

CME reached another significant milestone in the exchange's history on September 24 when the CME Clearing House, the world's largest clearing facility for exchange-traded derivatives, officially cleared one billion contracts for the calendar year. It was the first time the exchange's clearing house achieved this milestone.

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 CME 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.

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