

CME Group Announces New Snowfall Contracts

CHICAGO, Oct 28, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- CME Group, the world's largest and most diverse derivatives marketplace, announced today the launch of four new locations for monthly and seasonal Snowfall futures and options contracts as well as new Snowfall Index Binary options contracts, scheduled to become available for trading on Monday, Dec. 7. These [contracts](#) are listed with, and subject to, the rules and regulations of CME.

The exchange is adding monthly and seasonal snowfall futures and options on futures contracts for New York LaGuardia Airport, Chicago O'Hare International Airport, Minneapolis/St. Paul Airport and Detroit Metro Airport.

The futures and options on futures contracts enable market participants to manage exposure to snowfall. The binary options enable users to manage the ramifications on businesses or other operations if snowfall is more or less than anticipated. Binary options provide the options holder with a fixed dollar payout upon exercise. If the option expires without being exercised, the holder's losses are limited to the amount paid for the binary option.

"We believe the new binary options will provide customers with an efficient way to hedge potential losses on their businesses if it snows more or less than they plan. A snow removal company, for example, can better manage their loss in revenue in the event of a less-than-expected amount of snowfall during the snow-removal season," said Barry Goldblatt, Managing Director of CME Group Commodity, Energy and Metals Products.

In 2006, CME launched snowfall contracts for New York Central Park and Boston Logan International.

As the world's largest 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(R) electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates CME Clearing, one of the largest central counterparty clearing services in the world, which provides clearing and settlement services for exchange-traded contracts, as well as for over-the-counter derivatives transactions through CME ClearPort(R). 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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