

CME and Shanghai Stock Exchange Announce Memorandum of Understanding

CME to Provide SSE with Expertise in Development of Financial Derivatives

CHICAGO, March 2 /PRNewswire-FirstCall/ -- CME, the largest U.S. futures exchange, and the Shanghai Stock Exchange (SSE), the preeminent stock market in the People's Republic of China, announced today that they have signed a Memorandum of Understanding (MOU) to create a forum for information sharing between the two organizations regarding the potential development of derivatives products in China.

"Part of CME's long-term growth strategy is to expand global distribution of our products and to add new customers throughout Asia," said CME Chairman Terry Duffy. "In the years ahead, we believe this agreement will build upon the business relationships we have established in other Asian markets and provide an important foundation for the development of financial markets in China."

Geng Liang, Chairman of the SSE, said, "The SSE is pleased to have this opportunity to work closely with CME through this agreement. And we believe this MOU will promote broader cooperation, exchange of information and an ongoing relationship between both institutions."

"Through this MOU, we hope to build on our efforts to expand the reach of our markets and products to this increasingly influential region," said CME CEO Craig Donohue. "Last year we introduced an Asian Incentive Plan to make our products more attractive to new customers from the Pacific Rim. We plan to launch a telecommunications hub in Singapore this year designed to make our markets more cost-effective and accessible. By working with the SSE, we hope to strengthen our relations in Asia and explore the long-term potential of developing exchange-traded derivatives in China."

Leo Melamed, CME Chairman Emeritus and Senior Policy Advisor, added, "The rapid pace of economic expansion in China since the decision to move toward a market economy has been significant, and its leaders should be applauded for this transition. CME believes that the continued expansion of China's economy may be achieved by advancing the growth of China's financial futures markets, allowing banks, corporations and financial institutions with valuable hedging tools to manage risk."

Under the terms of the MOU, the SSE will provide CME with insights and information on the equities market in China, including regulations and policies, market specifications and development conditions in order to assist CME in gaining a better understanding of China's financial marketplace. In turn, CME will help the SSE become more familiar with international derivatives market practices, products and regulations, and will also provide assistance on the design of derivatives products, business development, marketing and training.

The Shanghai Stock Exchange was founded on November 26, 1990, and began operations on December 19 the same year. SSE is China's largest, most prominent stock market in terms of number of listed companies, number of shares listed and total market value of shares traded, and is a non-profit-making membership institution directly governed by the China Securities Regulatory Commission (CSRC). The SSE bases its development on the principle of "legislation, supervision, self-regulation and standardization" to create a transparent, open, safe and efficient marketplace. The SSE endeavors to realize a variety of functions: providing marketplace and facilities for securities trading; formulating business rules; accepting and arranging listings; organizing and monitoring securities trading; regulating members and listed companies; and managing and disseminating market information.

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 CME Globex[®] electronic trading platform and on its trading floors. CME offers futures and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. The exchange moved about \$1.5 billion per day in settlement payments in 2004 and managed \$44.1 billion in collateral deposits at Dec. 31, 2004, including \$3.1 billion in deposits for non-CME products. 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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CONTACT:

Media Contacts

Anita S. Liskey

312-466-4613

or

Pamela Plehn

312-930-3446

news@cme.com

or

Investor Contact

John Peschier

312-930-8491

all of Chicago Mercantile Exchange Inc.

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