

CME Globex

The world's leading electronic trading platform



Global Leadership in the Financial Marketplace

CME Group is an entity formed by the merger of CME and CBOT. We bring more than 250 years of expertise to the global marketplace, and are the largest and most diverse exchange in the world for trading futures and options. We offer the widest range of benchmark products available on any exchange that cover all major asset classes, such as interest rates, equity indexes, foreign exchange, commodities, energy and alternative investments.

CME Clearing matches and settles trades and guarantees the creditworthiness of every transaction that takes place.

CME Group is traded on NYSE and NASDAQ under the symbol "CME."



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CME Globex

The world's leading market for electronic derivatives trading





The CME Globex electronic trading platform continues to define the cutting edge of financial trading technology.

It is the only platform in the world to offer access to all major asset classes – a full range of interest rate, equity index, foreign exchange, commodity, energy products and real estate products. It serves customers around the globe, virtually around the clock, with high speed, high-volume capacity, enhanced options, a range of new products and clearing on the world's largest clearing system, CME Clearing. The functionality and capacity of the platform have grown dramatically to accommodate the increased demand.

All major asset classes
Most diverse range of products
Unsurpassed performance and reliability
Longest trading hours
Broadest functionality
Unparalleled clearing

Transforming markets – and an exchange

The CME Globex platform, the first global electronic trading system for futures and options, has evolved to become the world's premier marketplace for derivatives trading. With continual enhancements, the platform has effectively enabled CME Group, already known for innovation, to transform itself into a leading high-tech, global financial derivatives exchange.

With each system enhancement, our electronic marketplace has become more efficient and more easily accessible. Liquidity has grown with every upgrade, leading to expanded participation in all of our markets and more active markets overall.



overview

Expanding functionality and capacity
Accommodating ever-increasing demand
Transforming markets and creating opportunities

liquidity

From the world's largest financial institutions to hedge funds, proprietary trading firms or individual investors, our diverse universe of participants trade more than five million contracts on CME Globex every day. This liquidity translates into tight bid-ask spreads and high-quality trade executions in products that help meet a variety of customers' business and risk-management objectives.

speed

Today, market opportunities occur in milliseconds. Trades on CME Globex are executed in less than the blink of an eye and instantly confirmed back to the customer anywhere in the world. CME Globex has continued to improve speed while managing significantly more volume.

innovative products

CME Group offers global access to all major asset classes – interest rates, equities, foreign exchange, commodities, alternative investments and energy and metals. Customers can trade a range of global benchmark futures and options, including our flagship Eurodollar and E-mini S&P 500 contracts, as well as new, highly innovative CME Group products such as weather futures and real estate.



access

The CME Globex platform is an open-access marketplace that allows customers to participate directly in the trading process. Anyone who has an account with a Futures Commission Merchant (FCM) or Introducing Broker (IB), who in turn has a CME Clearing guarantee, can trade on the platform.

transparency

CME Globex offers equal market access to all participants. Individual traders, small businesses and large institutions alike see and have access to the same prices through our central order book. The platform protects the anonymity of traders and firms in all bids, offers and execution reports.

functionality

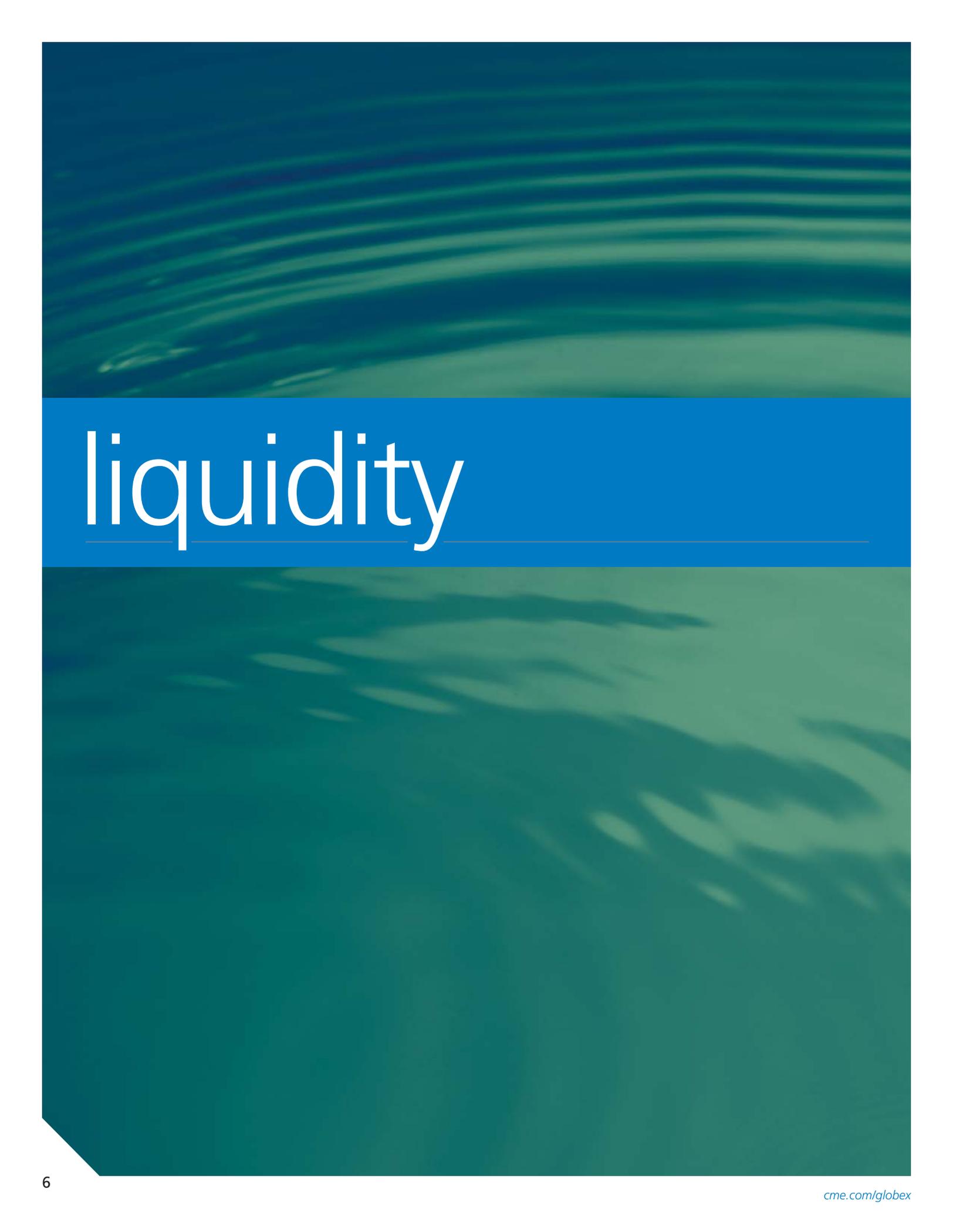
CME Group is continually improving the trading experience for all users. The platform supports extensive functionality to facilitate a wide range of customer business needs and trading objectives.

global reach

A growing number of international customers are taking advantage of the risk-management tools and unparalleled investment opportunities offered on the CME Globex platform. The platform reaches clients in all parts of the world at all times of the day, throughout the trading week of Sunday through Friday.

integrity

As the counterparty to every trade, CME Clearing settles accounts, clears trades, collects and maintains performance bonds, regulates delivery and reports data. The CME Globex Control Center provides customer support, monitors trading activity and system performance, and assures the orderly functioning of markets. Together, they ensure CME Globex market integrity.



liquidity

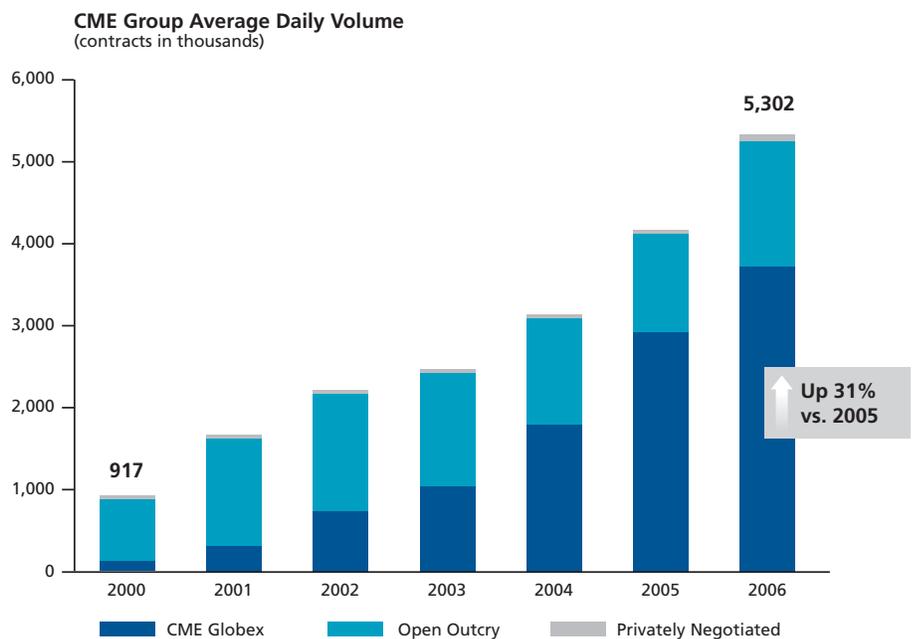
Growing liquidity with a diverse universe of participants

More than \$1.9 trillion in futures and options flow through CME Globex every day. Whether you represent one of the world's largest financial institutions, a hedge fund, a prop shop or an individual investor, trading on CME Globex offers an unparalleled depth of liquidity.

The CME Globex marketplace continues to grow and now accounts for more than 75 percent of the average daily futures volume executed at CME Group each day.

- » Through 2006, 956 million contracts, with a notional value of more than \$491 trillion, traded on the platform.
- » Through 2006, the average daily volume rose to 3.8 million contracts per day, exceeding that of any other major futures exchange.
- » The daily notional value of a single CME Group product, E-mini S&P 500 futures, traded on CME Globex exceeds the daily notional value of all individual equity securities traded on the New York Stock Exchange.
- » The CME Globex single-day volume record through 2006 is 8.03 million contracts traded.

For our customers, these numbers translate into tight bid-ask spreads and high-quality trade executions in products that meet their business and risk management objectives.





speed

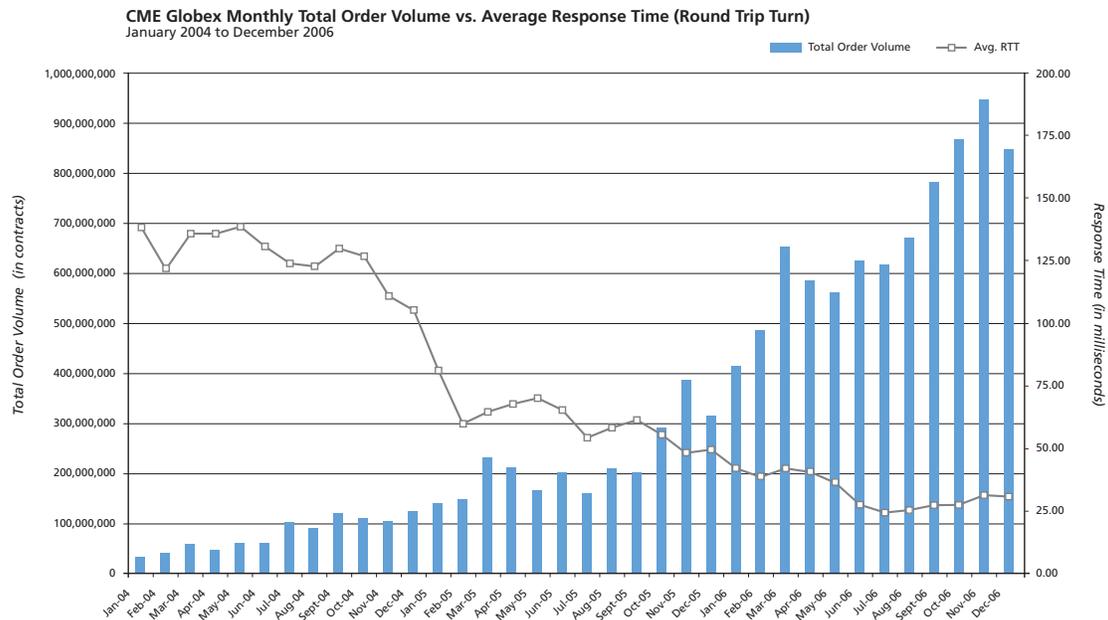


Delivering unmatched performance and reliability

The emergence of electronic markets and the increasing use of algorithmic trading has transformed the landscape from one built on hundreds of voices in open outcry to one of literally millions of opportunities arising and being capitalized upon in milliseconds, around the clock and around the globe.

Dedicated, reliable, fast connectivity

Trades on CME Globex are executed in less than the blink of an eye and immediately sent to the customer anywhere in the world. CME Group is constantly working to reduce processing time, and our focus on speed and reliability has had very positive results. The platform continues to handle significantly more volume significantly faster. For example, from 2004 through 2006, average daily order volume grew by approximately 300 percent, while the time it takes to get a trade executed decreased by more than 50 percent.



innovative products



Offering a world of diverse, innovative products

CME Globex offers the most innovative and diverse product line – based on interest rates, equities, foreign exchange, commodities and alternative investment products – of any financial exchange. The platform enables customers around the world to trade all of CME Group flagship products, including Eurodollars, S&P 500, NASDAQ-100, Euro FX and the E-mini suite of equity index futures – the fastest-growing products in CME Group history – in addition to many products.

CME Group's long history of innovation includes creating the world's first financial futures contracts by introducing futures on seven foreign currencies in May 1972. Today, its currency market is the world's largest regulated marketplace for foreign exchange (FX) trading. CME Group has continued to introduce a number of innovative products – including Eurodollar futures, the world's most actively traded interest rate futures contract, and E-mini Equity products – that serve as benchmarks for market users worldwide.

In addition, CME Group has teamed up with other exchanges to offer products from those exchanges on the CME Globex platform. CME Globex launched electronic trading for the New York Mercantile Exchange (NYMEX) Energy and Metals contracts and the New York Commodities Exchange (COMEX) Metal contracts, providing both CME Group and NYMEX customers access to the most liquid energy and metals markets in the world.

CME Globex is the only platform in the world to offer access to all major asset classes. Products listed on CME Globex include:

- » CME Group interest rate products
- » CME Group equity products
- » CME Group FX products
- » CME Group commodity products
- » CME Group real estate products
- » CME Group weather products
- » NYMEX Energy and Metals and COMEX Metals products
- » OneChicago Security Futures

CME Group Interest Rate Products

www.cme.com/ir

Interest rate futures and options help to reduce the overall cost of borrowing and financing by enabling financial institutions worldwide to hedge interest rate risks. These products constitute the exchange's largest product group and include Eurodollar futures, the world's most actively traded futures contract, and Eurodollar options, the world's most actively traded exchange-listed interest rate options contract. CME Globex offers one of the most sophisticated systems for trading complex options on futures available. Patent-pending enhanced functionality provides real-time prices from major market-making participants for thousands of Eurodollar options outright and complex spreads.



CME Group Equity Products

www.cme.com/equities

Equity futures and options closely follow the price movements of major stock indexes, providing risk-management and investing opportunities through one of the world's most liquid trading environments for equity derivatives. CME Group offers the widest array of stock index futures and options, including full-sized and smaller, exclusively electronic E-mini contracts on the S&P 500, S&P MidCap 400 and S&P Asia 50 Indexes, the NASDAQ-100 Index, the Nikkei 225 Index and the MSCI EAFE Index.



CME Group FX Products

www.cme.com/fx

FX futures and options provide the ability to hedge foreign currency risk, facilitating cross-border trade and commerce. As the world's largest regulated FX trading complex, CME Group offers transparent markets, guaranteed execution and central counterparty clearing on a broad array of FX futures and options products, nearly all of which trade electronically on the CME Globex platform. CME Group offers virtually around-the-clock markets in futures on 19 currencies, including the euro, the British pound, the Swiss franc, the Korean won and the Chinese renminbi, in dollar and non-dollar currency pairs.



CME Group Commodity Products

www.cme.com/commodities

Commodity futures and options help establish market prices and play an important role in risk management for the agricultural economy. They enable farmers and agribusinesses to manage price risks, helping them to lock in profits, enhance business planning and more effectively serve their markets. A growing audience of traders seeking to diversify their portfolios with products that are not correlated to the financial markets are turning to commodity products.



CME Group Real Estate Products

www.cme.com/realestate

Real estate products extend to the real estate industry the same financial tools that previous CME Group innovations have brought to agriculture and finance. By providing a means of hedging exposure to real estate prices, CME Group offers investors a way to diffuse the potential impact of sustained declines in real estate prices. The first of these products, Housing futures and options, launched in May 2006.



CME Group Weather Products

www.cme.com/weather

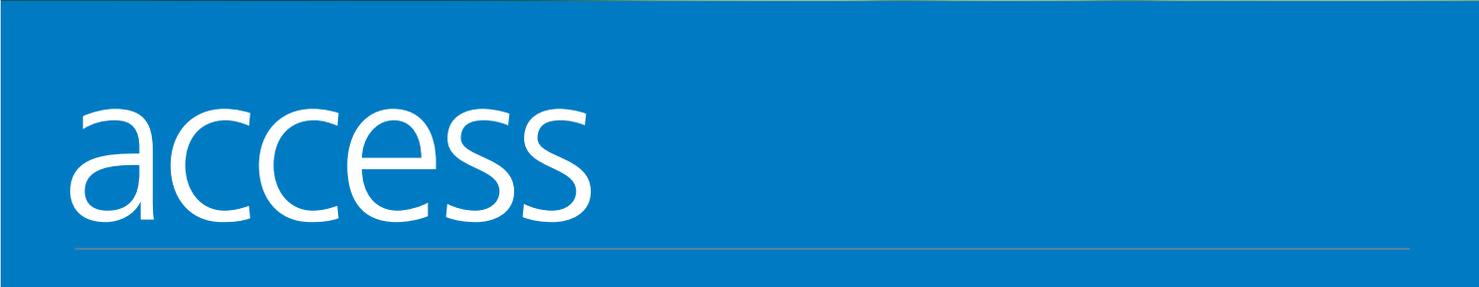
Weather futures are another example of the long-standing CME Group tradition of innovation. CME Group created this suite of fast-growing risk-management tools for businesses adversely affected by weather – estimated to have a direct impact on nearly 33 percent of the economy. Just as professionals regularly use futures and options to hedge their risk in interest rates, equities and foreign exchange, they can now use these products for risk management of extreme or atypical weather.



NYMEX and COMEX Products on the CME Globex Platform

www.nymexoncmeglobex.com

CME Group is the exclusive electronic trading services provider for NYMEX Energy and Metals and COMEX Metals futures contracts, increasing access for both CME Group and NYMEX customers to the most liquid energy and metals markets in the world. Contracts now trading on the platform include physically delivered and cash-settled NYMEX and COMEX contracts.



access





Providing direct participation for all

The CME Globex platform can be accessed in a variety of ways to serve customer needs and business objectives. To access the platform, customers must have:

- » A clearing firm guarantor
- » A front-end software application
- » A connectivity solution

In many cases, clearing firms, FCMs or IBs can provide a comprehensive solution or help clients customize access to the CME Globex platform.

Trading applications

Traders may select from a number of front-end access solutions, including:

- » Third-party software – including certified broker, Independent Software Vendor (ISV) and proprietary front-end trading applications
- » CME EOS Trader, a Web-based trading application

The CME Globex Access Directory lists many of the CME Group-certified front-end trading applications.

To view this directory, visit www.cme.com/globexaccessdirectory.

Direct connectivity to the platform

Traders also have a choice of connectivity options to best fit their trading style and business requirements.

CME Group-managed solutions

- » Provides customers with the circuits, back-up connection and hardware required
- » Available in the United States only

Client-managed solutions

- » Allow clients to manage their own network connection and equipment, connecting within CME Group-approved telecommunications vendor “clouds”
- » Available in the United States only

Internet connectivity options

- » Offers access to the CME Globex platform, the CME Clearing system and the Market Data Platform
- » Offers a set of network access alternatives that enable reliable, robust and cost-efficient connectivity

CME Globex hubs

- » Allow for customer-provided connections to redundant CME Group data centers
- » Located in Amsterdam, Dublin, London, Milan, Paris and Singapore

CME LNet

- » Connect via a co-location facility
- » Reduced network latency



transparency





Ensuring fairness and transparency

CME Group is regulated by the U.S. Government via the Commodity Futures Trading Commission (CFTC). Integrity and openness are critical components of CME Group markets. Fair and transparent pricing, open access and the highest ethical standards are the hallmark of CME Group markets.

CME Globex offers equal market access to all participants. With a central order book, individual traders, small businesses and large institutions alike see and have access to the same prices, with complete anonymity for all bids, offers and execution reports.

CME Globex offers free market data for many of its products through the online tool, CME DataSuite. CME DataSuite provides one centralized location to view all free CME Group market data products and applications – historical, delayed and real time (visit www.cme.com/datasuite for more information).

Market data enhancements

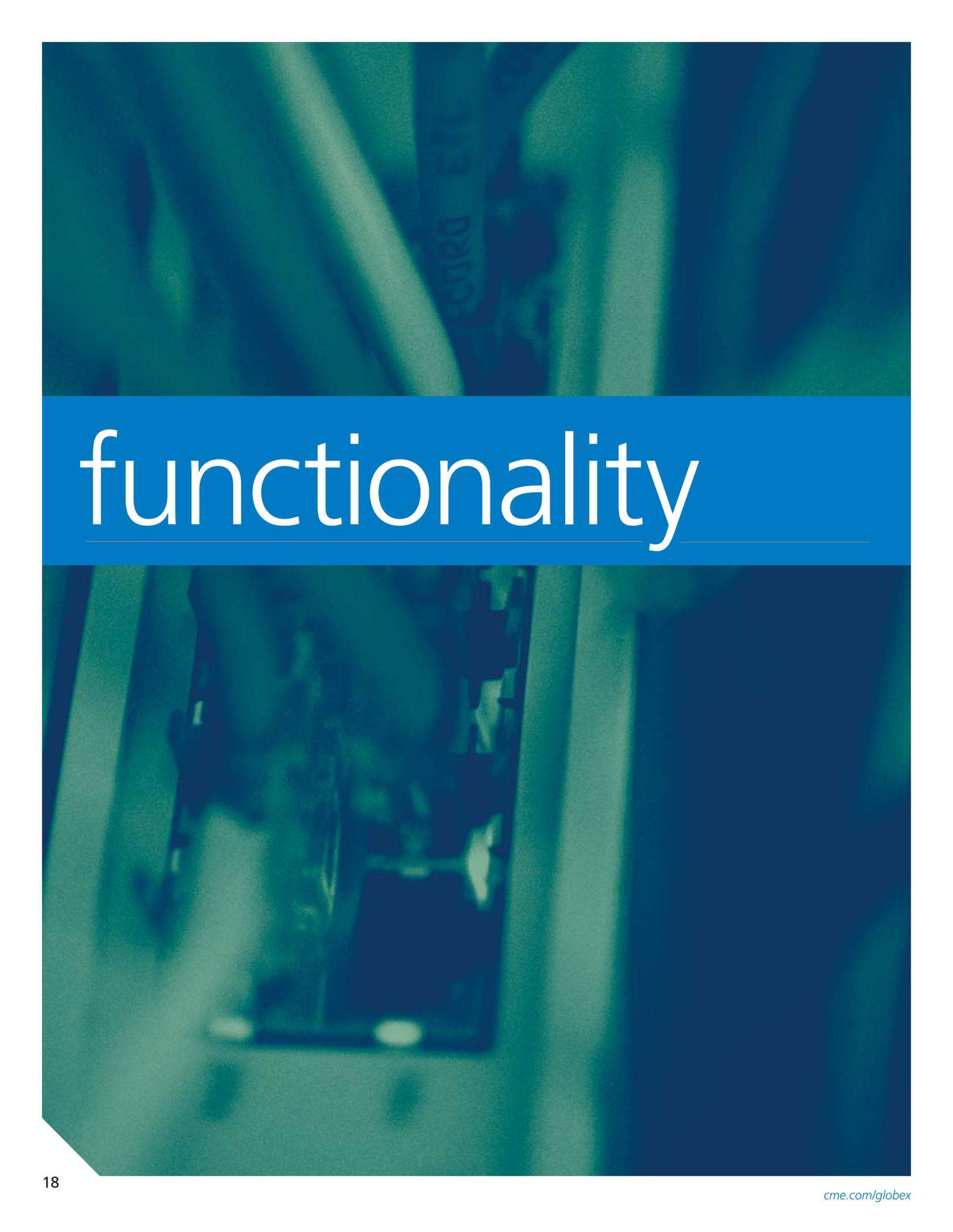
CME Group provides unparalleled market transparency through the distribution of real-time market data including bids, offers and associated quantities. We are proactively enhancing our market data functionality to allow greater customization by clients. Recent innovations include:

Market Data Platform

- » A highly efficient dual-feed multicast market data dissemination system that offers bandwidth savings of more than 50 percent, compared to legacy interfaces
- » Customers select only those markets they wish to watch and trade

Market Data Platform Lite Channel

- » A lower-bandwidth option for market data
- » Intelligent filters provide critical real-time market data without creating delay or latency



functionality



Improving speed and functionality

CME Globex supports extensive functionality to facilitate a wide range of customer business needs and trading objectives.

Matching algorithms

To ensure that customers get the best possible execution at the fairest prices, the CME Globex platform uses one of several predefined matching rules – algorithms – designed to best meet the needs of every market participant in each product group. These include:

- » First-In, First-Out (FIFO)
- » Hybrid Allocation (Pro-Rata) Algorithm, with FIFO elements
- » Allocation (Pro-Rata) with Lead Market Makers (LMM) and TOP order
- » LMM

More information on the CME Globex matching algorithms and a list of products that use the different algorithms are available at www.cme.com/algorithm.

User-defined spreads (UDS)

UDS: Covereds functionality on CME Globex allows customers to create and trade, intraday, a unique spread composed of an option outright or spread covered with one or two futures. UDS: Covereds functionality is available for all CME Group options products.

UDS: Combos functionality, launched in 2007, enables customers to create and trade option spreads composed of any or all of the following:

- » Exchange-defined outright option(s)
- » Exchange-defined option spread(s)
- » Existing user-defined option spread(s)

More information on UDS functionality is available at www.cme.com/globexenhancements.

Implied pricing functionality

CME Globex implied price functionality expands trading opportunities, increases market liquidity and improves prices.

Implied IN

Resting bids and offers for outright instruments are automatically combined to create synthetic spread orders.

Implied OUT

Resting bids and offers for spreads are automatically deconstructed to create synthetic outright orders.



global reach

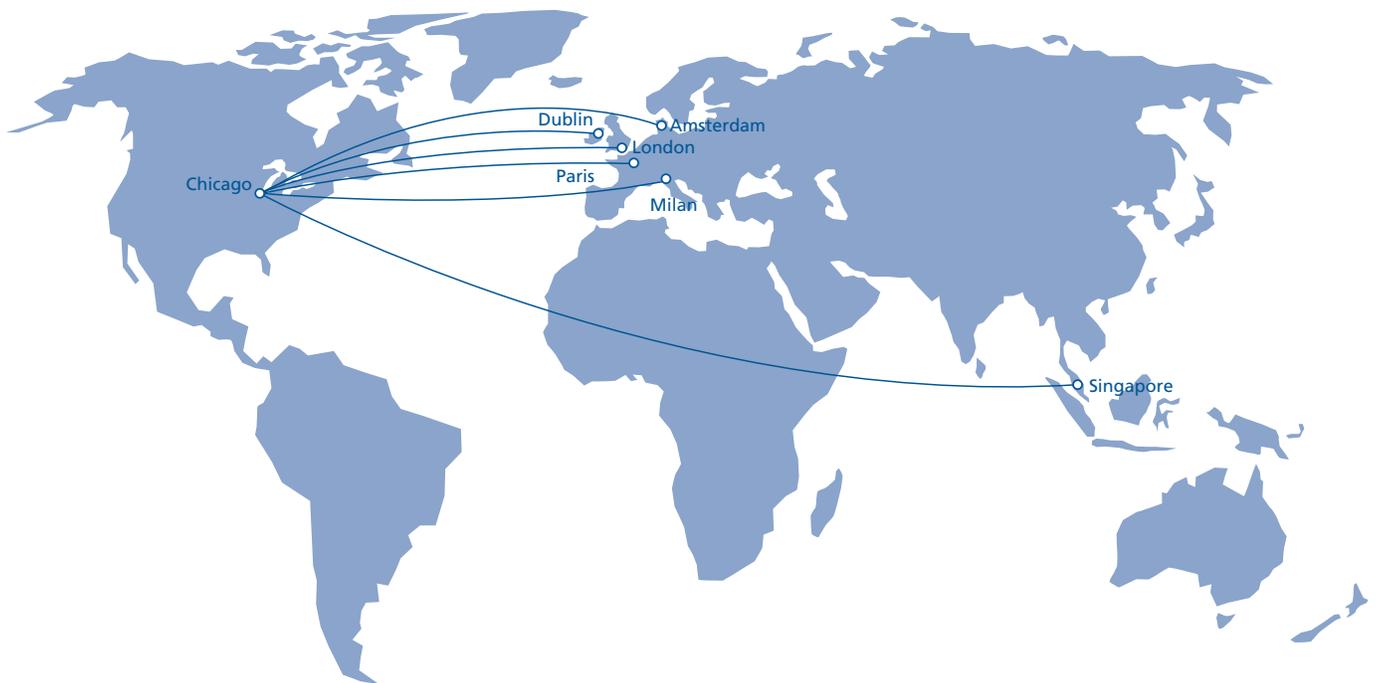




Connecting to a world of opportunity

A growing number of international customers are taking advantage of the risk-management tools and unparalleled product diversity offered on the CME Globex platform. The platform is available around the world, around the clock, throughout the trading week.

Customers access the platform through approximately 1,100 direct connections in more than 86 countries and foreign territories. Telecommunications hubs in Singapore, London, Amsterdam, Dublin, Milan and Paris reduce connectivity costs, increase accessibility and deliver faster, more efficient trading.





integrity





Preserving market integrity

CME Group delivers the services and tools to ensure market continuity and reliability – from CME Clearing, which guarantees all contracts, to the CME Globex Control Center, which provides customer support, monitors trading activity and system performance and assures the orderly functioning of markets.

CME Clearing

The unparalleled financial stability of the U.S. futures market stems in large part from the clearing mechanism that underlies the industry. CME Clearing, the largest derivatives clearing house in the world, plays a key role in ensuring that stability. CME Clearing:

- » Guarantees approximately 90 percent of all U.S. futures and options on futures
- » Issues an average of \$1.4 billion in settlement payments twice daily
- » Manages \$45.8 billion in collateral, including \$3.2 billion in deposits for non-CME Group products
- » Processed an average of 8.8 million contracts daily and a total of 2.2 billion contracts in 2006, including all Chicago Board of Trade contracts

CME Clearing is a cornerstone of the futures industry worldwide and has proven its soundness in all market conditions. In the more than 100-year history of CME Group, there has:

- » Never been a failure by a clearing member to meet all obligations to CME Clearing
- » Never been a failure by a clearing member that resulted in a loss of customer funds
- » Never been a failure by a clearing member to meet a performance bond call
- » Never been a failure by a clearing member to meet its delivery obligations

CME Globex Control Centers – Chicago and London

The CME Globex Control Center (GCC) and the European CME Globex Control Center (EGCC) handle inquiries, issues and support requests for all platform components, including the matching engine, order routing and market data interfaces, software and the network. Hotlines are available 24 hours a day whenever the platform is open.

FirmSoft

Accessible through the CME Group portal (via the Internet) or through a production connection to the CME Globex platform, FirmSoft provides important alternative access to working and filled orders during system failures. FirmSoft allows users to view order information (including status), fill information (including partial fills), history and details, including timestamps, cancel replace history and counterparty information. It also allows users to cancel an individual order, a group of orders or all working orders.

TeleSTAT

TeleSTAT is an automated phone system that gives CME Globex users access to important trade information via any touchtone phone.

- » Cancel all orders
- » Status working orders
- » Obtain net positions and executed trade information

Get started trading on CME Globex today!

Today's greater need for risk management and hedging tools has required investors to become increasingly sophisticated about futures and options on futures products. With customers around the world; a diverse product line; deep, liquid markets; around-the-clock trading on a single platform and strategic alliances with other exchanges, CME Group is truly a global marketplace. Why not make it yours?

To learn more about our products and services, including the latest updates on our technology enhancements, visit www.cme.com/globex.

For general questions and information, CME Globex customers can contact CME Group at any of the following numbers:

	Inside the U.S.	Outside the U.S.	E-mail
U.S.	800-331-3332	312-930-2316	info@cmegroup.com
Europe	011 44 20 7796 7100	44 20 7796 7100	europe@cmegroup.com
Asia	011 852 3101 7696	852 3101 7696	asiateam@cmegroup.com

Futures trading is not suitable for all investors, and involves the risk of loss. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles. And only a portion of those funds should be devoted to any one trade because they cannot expect to profit on every trade.

All references to options refer to options on futures.

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All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and CME Group rules. Current rules should be consulted in all cases concerning contract specifications.

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