

INTEREST RATES

Safe, Secure Interest Rate Block Trades. Cleared in an Instant.

Introducing CME Clearing360 Trade Reporter.

Get connected to an easier way to report Interest Rate Block Trades.

CME Group has added a new trade capture Web-based user interface, and an updated application programming interface (API) that will provide a new and more efficient means of reporting privately-negotiated trades and submitting them to CME Clearing. Available through our CME EOS Trader Web-based front end, CME Clearing360 Trade Reporter lets qualified market participants save time and execute more efficient Block Trades in Interest Rate products with the safety you have come to trust from CME Group.

Web-based access to CME Clearing360.

CME Clearing360 is an open clearing platform for privately negotiated OTC and block transactions that delivers the full benefits and financial safeguards of CME Group's central counterparty clearing.

Using the Web-based Trade Reporter application through CME EOS Trader, you can report a Block Trade in any eligible Interest Rate product. Additionally, CME Cleared Swaps can be submitted via Trade Reporter when they begin trading on September 2, 2008.

The screenshot shows the 'Trade Reporter' web interface. At the top, there are dropdown menus for 'Submitting Party Role' (BROKER), 'Transaction Type' (BLOCK), and 'Initiator of Trade' (SELLER). It also shows 'Time of Trade Agreement' and 'Current Date and Time' as 08/05/2008, 09:30 and 08/05/2008, 09:37 respectively, both in Chicago Time. Below this are sections for 'BUYER INFORMATION' and 'SELLER INFORMATION', each with fields for Account, CTI, Origin, Clearing Firm ID, and Give-Up Firm ID. An 'Add Contract' button is present with a text field containing 'GEZ9 97.25 ST, GEZ9 97 97.25 97.5 Call BO, GEZ9 97.15 Call'. There are also fields for 'Price' (30) and 'Quantity'. At the bottom, there are buttons for 'Enter Individual Leg Prices', 'Trade Reporter Status', 'Submit', and 'Cancel and Exit'. Below the form is a table titled 'ENTER FROM THE SELLER'S PERSPECTIVE' with columns for #, Buy/Sell, Instrument Code, Price, Quantity, Action, and Detail.

#	Buy/Sell	Instrument Code	Price	Quantity	Action	Detail
1	Buy <input checked="" type="radio"/> Sell	GEZ9 C9725	25	5000	RESET	Detail
2	Buy <input checked="" type="radio"/> Sell	GEZ9 P9725	30	5000	RESET	Detail
3	Buy <input checked="" type="radio"/> Sell	GEZ9 C9700	15	5000	RESET	Detail
4	Buy <input checked="" type="radio"/> Sell	GEZ9 C9725	25	10000	RESET	Detail
5	Buy <input checked="" type="radio"/> Sell	GEZ9 C9750	15	5000	RESET	Detail
6	Buy <input checked="" type="radio"/> Sell	GEZ9 97.15 Call	30	5000	RESET	Detail

CME Clearing360 and Trade Reporter will:

- Price all the legs of the strategy
- Verify that the trade conforms with minimum quantity rules
- Submit the trade directly to CME Clearing
- Automatically load the trade to the two clearing firms, once the trade has either passed a credit check on both sides, or been explicitly accepted

Save real time.

- Realize greater efficiency from straight-through processing of transactions
 - Eliminates the need to call the CME Globex Control Center (GCC) to report the trade
 - No need for the clearing firm to submit the trade; trade details will automatically flow from the clearing system to the clearing firm
- Easily manage increased trade volume

And save on every trade.

As of September 1, 2008 CME Group will reduce the Block Trading fees in the following long-dated CME Group Interest Rate products.

PRODUCT	ELIGIBLE MONTH AND BEYOND
Eurodollar Futures	Ninth Quarterly
Eurodollar Futures To-The-Day	All Non-IMM Dates
Eurodollar Options	Fourth Quarterly
LIBOR Futures	Fourth Quarterly
Euroyen, Credit Event, HICP, and any other CME Group Interest Rate product (except E-mini ED futures)	All Months

The new ex-pit fee will be a \$.10 premium over the existing (account-based) transaction fees for the product traded electronically. For example, the current all-in transaction fee for a member executing a Eurodollar futures contract on CME Globex is \$.19 per side. The new ex-pit fee for a member would be \$.29 for anything beyond the eighth quarterly contract.

CME Group Interest Rate products eligible for Block Trade reporting and clearing through Trade Reporter:

- Eurodollars
- 2-, 5- and 10-Year U.S. Treasury Notes
- 30-Year U.S. Treasury Bonds
- 30-Day Fed Funds
- CBOT 5-, 10- and 30-Year Interest Rate Swaps
- CME Lehman Brothers U.S. Aggregate Index Futures
- CME Cleared Swaps (as of 9/2/08)
- 3-Month OIS Futures (as of 9/7/08)

For more information, including how to obtain access to Trade Reporter, please contact Suzanne Spain, Associate Director, Interest Rate Products at 312 338 2651 or visit www.cmegroup.com/tradereporter.

CME GROUP HEADQUARTERS

20 South Wacker Drive
Chicago, Illinois 60606
cmegroup.com

CME GROUP GLOBAL OFFICES

Chicago
312 930 1000
info@cmegroup.com

Sydney
61 2 9231 7475
asiateam@cmegroup.com

Hong Kong
852 3101 7696
asiateam@cmegroup.com

Tokyo
81 3 5403 4828
asiateam@cmegroup.com

London
44 20 7796 7100
europa@cmegroup.com

Washington D.C.
312 930 1000
info@cmegroup.com

The Globe Logo, CME®, Chicago Mercantile Exchange®, CME Group™, Clearing360® and Globex® are trademarks of Chicago Mercantile Exchange Inc. CBOT® is a trademark of the Board of Trade of the City of Chicago, Inc. Lehman Brothers U.S. Aggregate Index and Lehman Brothers Aggregate Index are service marks of Lehman Brothers Holdings Inc.