

FORECAST REPORT - EXTRAORDINARY CASH DIVIDENDS

Will show the Firm's positions affected by Corporate Events occurring within the next five (5) business days before the effective date. One (1) business day before the effective date, the Final Forecast Report will show the projected position and price changes. This report is produced daily.

CPM713
BUSINESS DATE: 10/28/2002
CYCLE: RTH

CHICAGO MERCANTILE EXCHANGE
CORPORATE EVENT FINAL FORECAST REPORT
***** DETAIL *****

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ATTENTION: MERCK & CO., INC. FUTURE CONTRACTS ARE SUBJECT TO A CASH DIVIDEND CORPORATE EVENT ON EFFECTIVE DATE OCT 30, 2002.

CORPORATE EVENT DESCRIPTION: MERCK & CO EXTRAORDINARY DIVIDEND

HAD OCT 28, 2002 BEEN THE EFFECTIVE DATE, THE FOLLOWING POSITIONS WOULD CHANGE AS INDICATED BELOW:

CONTRACT INFORMATION-----		FINAL LONG	FINAL SHORT	CASH AMT (PER SHARE)	*****FORECASTED AMOUNT***** AMOUNT	SETTLE DATE	PAYABLE DATE
MRK1C	MK DEC 02	35	0	1.00	3,500.00 USD COLLECT	12/20/2002	10/30/2002

Extraordinary Cash Dividends

Extraordinary cash dividends are dividends outside of the routine practice of periodic dividend payments.

Extraordinary cash dividends will be handled by reducing the start-of-day price by the amount of the extraordinary cash dividend.

In this example, with the MRK1C future settled at 50.60 USD per share on the previous day, and for which the underlying stock had a 1.00 USD per share extraordinary cash dividend:

- The adjusted start-of-day futures price is reduced by subtracting 1.00 from 50.60, yielding 49.60.*
- If the future settled that day at 49.60, there would be no settlement variation that day on the start-of-day position.*

Note that neither the symbol nor the clearing code changes.

The Forecast report shows the projected value of the Extraordinary Cash Dividend upon the position.