CME Group
A CME/Chicago Board of Trade/NYMEX Company

Q&A for NYMEX Market Participants
August 2008

Ongoing Customer Service

Who do I call for customer service and general questions?
Please continue to use your current contacts at either CME Group or NYMEX at this time. We want to make this transition as seamless as possible for all customers. As a reminder, our general contact information is below:

CME Group Customer Service
Tel: (800) 331-3332
E-mail: info@cmegroup.com

NYMEX Marketing Hotline
Tel: (212) 299-2301
Customer Service: (800) 438-8616, or (212) 299-2670
E-mail: nymexmarketing@nymex.com

Ongoing Business Administration

How does CME Group intend to grow NYMEX markets? Do you plan on altering NYMEX's current strategy?
We intend to grow the NYMEX business by investing resources, expanding the customer base, and providing high-quality matching and clearing technology. We plan to aggressively invest and grow the NYMEX business, leveraging market confidence in the integrity of our products and markets, a world-class technology and distribution platform, the strong operational excellence of CME Clearing, and the deep liquidity that customers have come to expect from CME Group.

How does CME Group intend to grow COMEX metals markets? Do you plan on altering NYMEX's current strategy?
We believe there is enormous opportunity to see strong growth in these markets, and we will commit resources to helping these markets achieve their full potential. We intend to grow the COMEX business by investing greater resources than have been invested in the past.

What type of efficiencies can customers expect to benefit from?
We see great opportunity for customers in combining our clearing processes and technologies, in harmonizing market rules and business practices where appropriate, and in applying risk offsets where possible on the usage of capital in both the listed derivatives and OTC markets that NYMEX and CME Group serve today. Clearing firms will benefit from reduced shareholding requirements as well. We are committed to aggressively finding further efficiencies that will directly benefit our customers. More detail on the timing of integration milestones – such as the combination of two NYMEX floors into one – will be forthcoming.

What can customers expect in terms of new product development?
CME Group and NYMEX both have a strong history of developing and introducing innovative products and services. The combined organization will be even better equipped and positioned

to respond quickly to the needs of our customers by quickly bringing new products to market. We are committed to aggressively investing resources.

Fees

Are NYMEX fees changing today?
CME Group has traditionally employed and continues to employ a pricing philosophy that provides the lowest fees to liquidity providers and active market participants who contribute to market health, vitality and liquidity. NYMEX's current fee structure and market-maker and incentive programs are consistent with CME Group's pricing philosophy. As such, CME Group expects to maintain existing NYMEX member pricing for the foreseeable future. CME Group reserves the right to make changes to ensure strong business performance, including deep liquidity and a strong competitive position.

Will CME Group adopt volume discounts for NYMEX products?
CME Group has not made any future determinations of fee policies at this time except to the extent that CME Group plans to maintain member-differentiated pricing, consistent with its practice of rewarding liquidity providers with fee discounts. [See answer above] However, to keep NYMEX markets liquid, competitive and growing we will continually evaluate existing fees and incentive programs to ensure their continued effectiveness, occasionally making adjustments or adopting new incentives where necessary and appropriate.

Will NYMEX market participants have special rights to or pricing incentives for CME or CBOT products?
No determination has been made at this time.

Clearing

Will NYMEX Clearing and CME Clearing merge?
CME Clearing will provide central counterparty clearing to all CME, CBOT and NYMEX markets. We expect clearing to be fully integrated by Q3 2009. More details on the integration will be forthcoming.

Will the combination of the clearing houses lead to changes in the size of performance bonds for NYMEX and COMEX products?
Based on what we know now after months of integration planning, we do not anticipate that performance bonds on outright positions will change as a result of the combination. We anticipate introducing spread credits where appropriate. Of course, as customers are aware, performance bonds are driven by market conditions and CME Clearing will adjust performance bond requirements when necessary and appropriate to reflect changes in market conditions.

Will shareholding requirements change for NYMEX clearing and member firms?
In addition to holding two (2) NYMEX Class A memberships, NYMEX member firms will continue to have to hold equity as they did before the combination. We have reduced equity holding requirements for joint clearing members and member firms. Rather than the current 150,000 shares of NYMEX Holdings common stock required today, joint clearing firms can expect that share holding requirements will be reduced as follows, pending approval of the transaction:

Type of Clearing Firm:	CME Group Class A Shares	Multiple Exchange Savings
NYMEX only	8,000	-
NYMEX plus one (CME or CBOT)	12,000	4,000
NYMEX, CME and CBOT	16,000	8,000

Additionally, shareholders submitted a Form of Election to allow them to elect whether they would like to receive cash or CME Group Class A common stock or a combination thereof. Their elections may be subject to proration in order to satisfy the mandatory cash component of approximately $3.4 billion, and they will not be able to guarantee that following the closing they will continue to meet the shareholding requirements set forth above. However, CME Clearing will institute a safe harbor for NYMEX firms following the closing. This safe harbor will provide NYMEX firms with an additional five (5) business days following the determination of the final proration, if any, to meet the shareholding requirements. Please note that if shareholders did not complete a valid Form of Election, you will be deemed to have made a cash election for all of your shares of NYMEX Holdings common stock.

Will the Guaranty Fund be combined with CME Group's security deposits?
Pending the closing of the transaction and the approval of the CFTC, a rule change will apply to the NYMEX Guaranty Fund. Solely for purposes of satisfying a clearing member default, the CME security deposit pool of funds will be combined with the proceeds in the NYMEX Guaranty Fund to establish a single security deposit/Guaranty Fund pool of funds. In the case of a default, funds deposited in the Guaranty Fund would be available to CME Clearing as part of its assessment powers. The CME security deposit pool of funds and the NYMEX Guaranty Fund will be combined immediately after the close of the transaction and the entire pool of funds will be available to CME Clearing in case of a default.

Although past performance is no guarantee of future performance, please be aware that in more than a century of operations, CME Group has never experienced a clearing member default and has never needed to access any of the security deposit/guaranty fund deposits of clearing members to help cure a default. In addition, in the unlikely event that CME Clearing experiences a default in the future, please also note that prior to accessing the security deposit and guaranty fund deposits of clearing members, CME Group first uses its own capital surplus funds (generally at a minimum of $100 million) to cure the default.

Trading Floor

Will the NYMEX trading floor remain open?
CME Group is committed to open outcry trading. Consistent with that commitment, NYMEX will continue to operate a trading floor in the current NYMEX facility for the trading of NYMEX products traded on the floor as of July 18, 2008 until December 31, 2012; or, if the occupancy agreement is terminated, a trading floor will be maintained elsewhere in the New York City metropolitan area. Thereafter, NYMEX will maintain a trading floor in the New York City metropolitan area as long as profitability and revenue thresholds are met.

I've heard that our trading floors are combining into one. Is that correct?
Our integration plans currently include combining the NYMEX and COMEX floors into one trading floor. As we work through detailed integration planning and as we talk with NYMEX and COMEX constituents, we will be able to validate this assumption and refine our timeline for integrating floor facilities. Given the combination we recently experienced in bringing CME and

CBOT floors together, we are confident that bringing the NYMEX and COMEX floors together will be a great opportunity for those in the New York floor community. We will continue to work with our colleagues in New York to best integrate and leverage the floor facilities.

Membership Questions

Are there still NYMEX Class A members?
Yes. Following the transaction, the 816 NYMEX Class A memberships will still exist.

Are there still COMEX members?
Yes. COMEX memberships will not change.

Will CME Group change seat holding requirements for member firms?
Member firms continue to be required to hold two NYMEX Class A memberships.

Will we still have a seat market? A lease market?
Yes, the NYMEX seat market will be preserved. We plan to continue to maintain a membership department in New York following the closing. The New York membership department will continue to operate a seat market and a leasing market. Certain procedures among the Chicago and New York membership departments will be harmonized post-closing.

In the past the membership has been very involved in new product development. How can we bring new product ideas forward in the merged company?
The combined company will continue to be responsive to the product needs of market participants, actively listening to and seeking out the viewpoints of current and potential market participants. If customers have ideas, they should contact the Customer Service Department and we can put them in contact with the right individuals at the combined company.