



Special Executive Report

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YEN-DENOMINATED NIKKEI 225 FUTURES TO BE REMOVED FROM THE NEW PRODUCT ACCESS PROGRAM

Yen-denominated Nikkei 225 futures will be removed from the New Product Access Program effective January 1, 2008. As a result of this action, only IOM, IMM and CME members will be able to trade, broker and pay member clearing fees in Yen-denominated Nikkei 225 futures beginning January 1, 2008.

The New Product Access Program was designed to increase the volume in new contracts by increasing the number of individuals eligible to trade those products. The program allows members in all divisions to trade, broker and solicit customer business and pay lessee clearing fees. Upon reaching certain volume levels, access ends for these out-of-division members. Yen-denominated Nikkei 225 futures was designated as an IOM product at the time it was launched, so the program allowed GEM access to this market.

Since its inclusion in the New Product Access Program in February 2004, volume in yen-denominated Nikkei 225 futures has experienced steady growth and has now exceeded the volume threshold for access by out-of-division members.

If you have any questions, please contact Lori Aldinger, Associate Director, Financial Research & Product Development at 312-930-2337 or Brett Vietmeier, Director, Equity Products at 312-930-3394.