

CME Group Products

December 9, 2010

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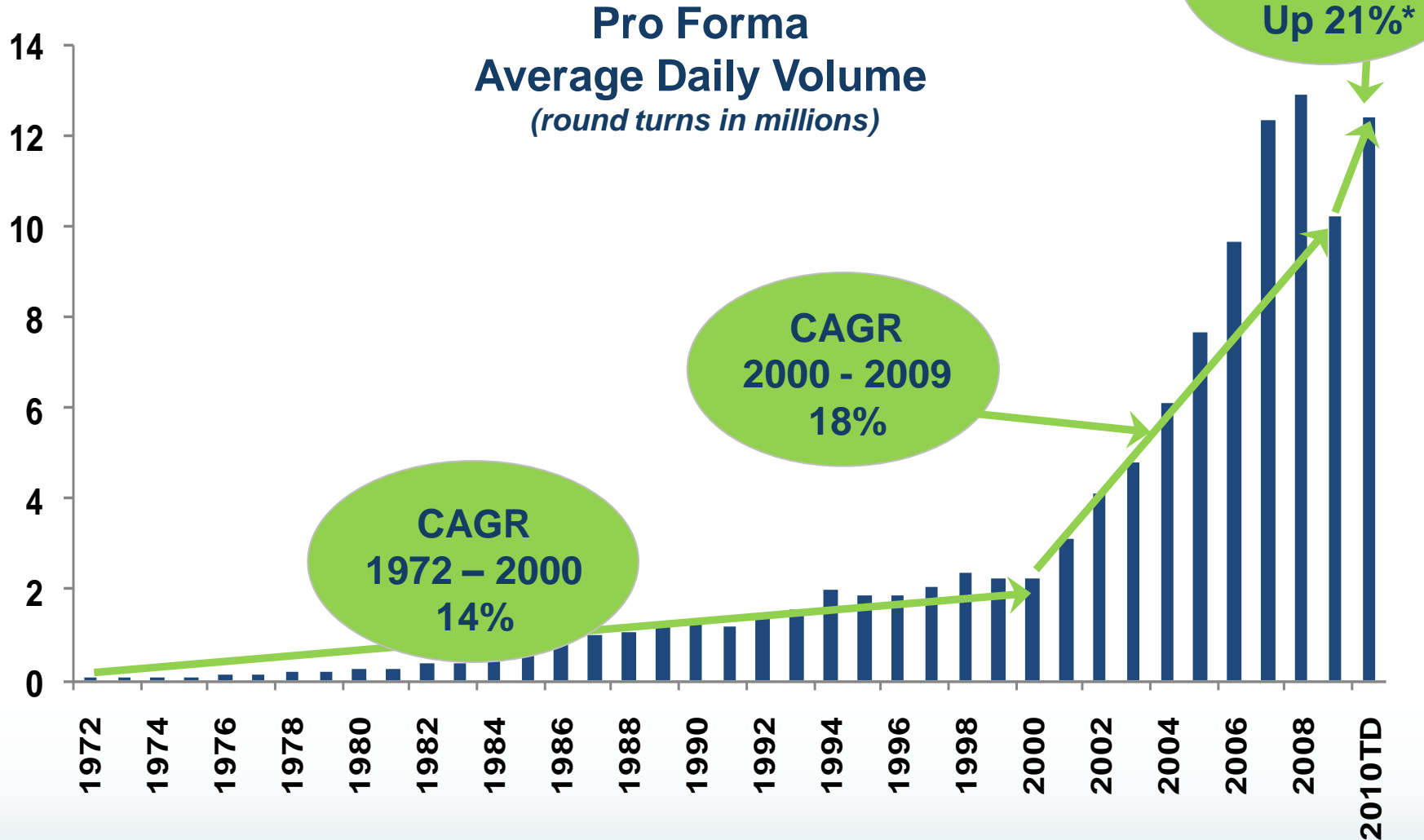
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CME Group Options Contract Volumes

Nearly 40 Years of 15 Percent Annual Growth

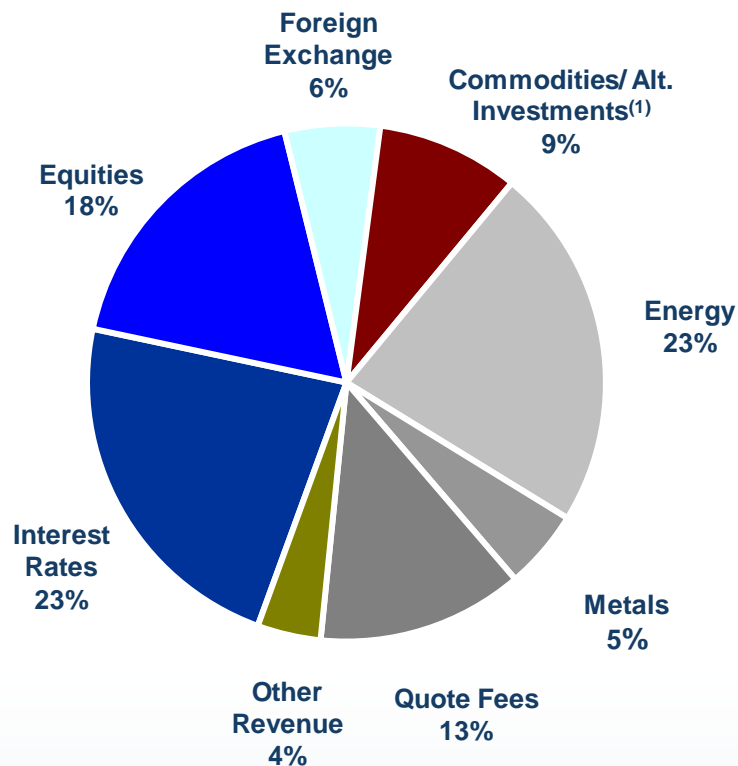


 **CME Group**

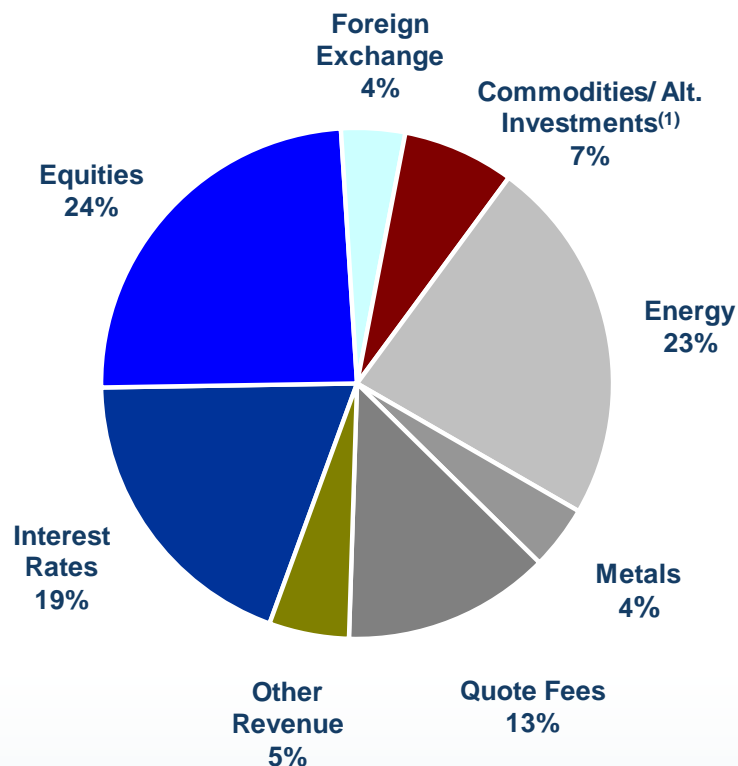
*compared with same period in 2009

Diverse Product Portfolio

Q1 2010 Revenue Mix



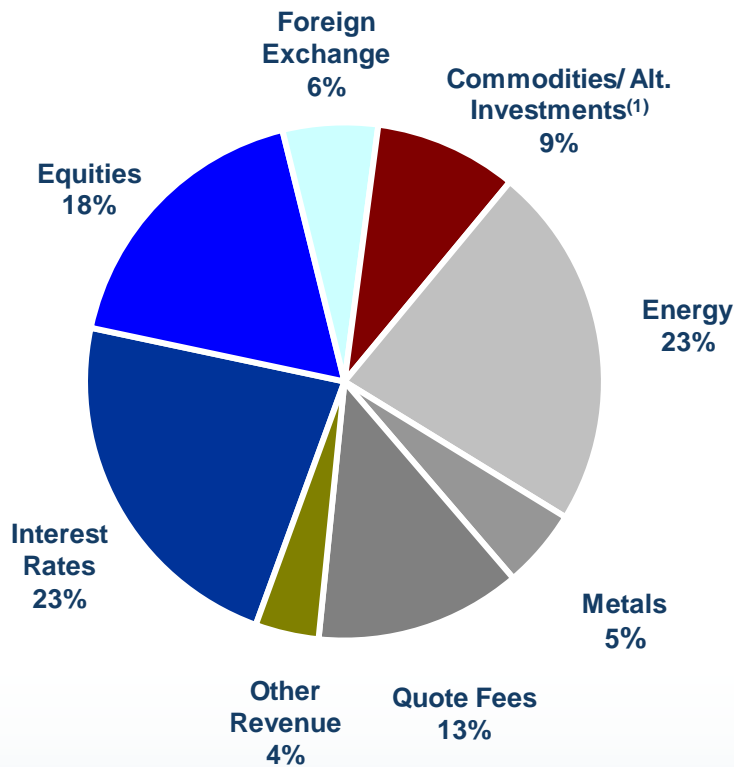
Q1 2009 Revenue Mix



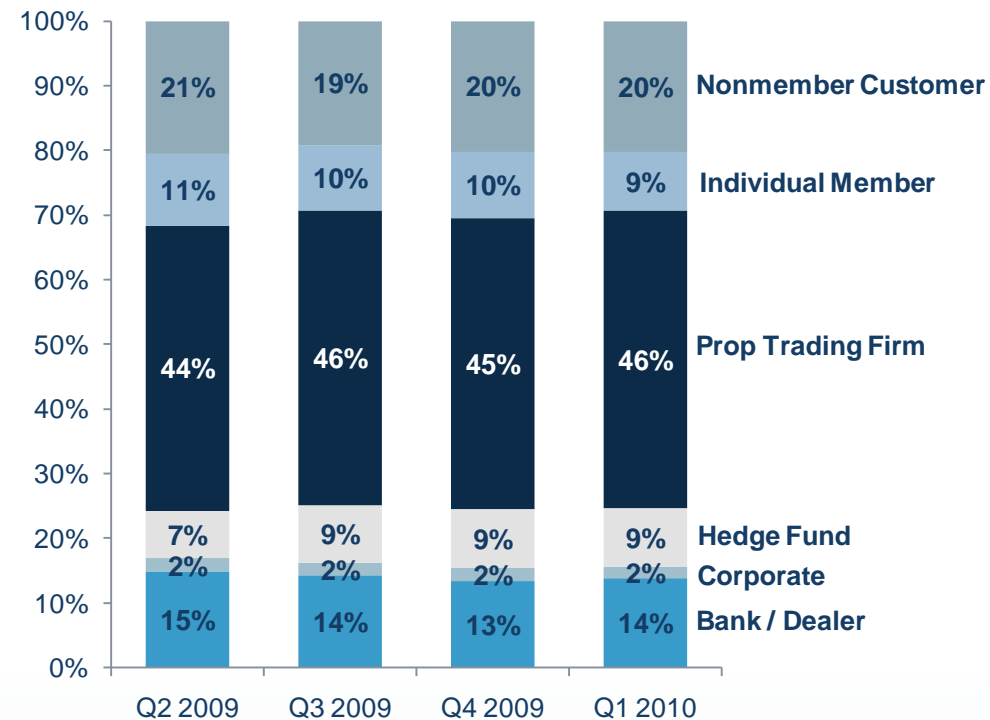
1. Commodities/Alt Investments includes agricultural commodities (grains, dairy, livestock, forest, NYMEX softs, indexes), weather and real estate

Diverse Product Portfolio and Customers

Q1 2010 Revenue Mix



Customer Segment Est²

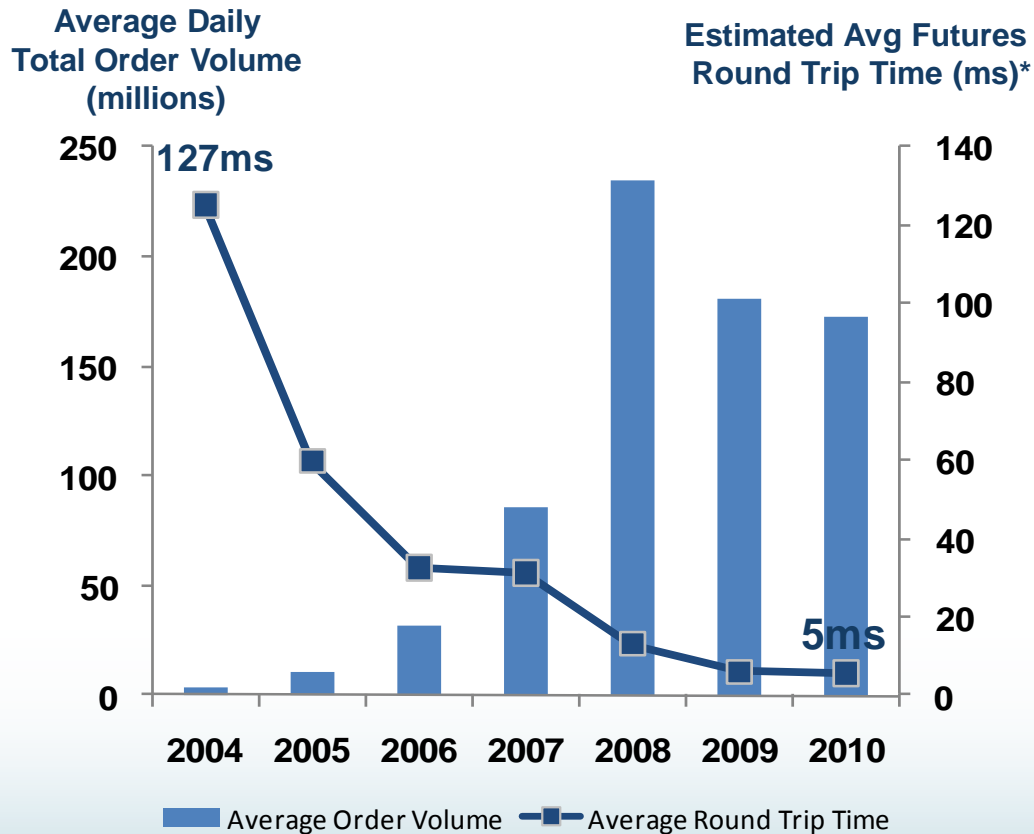


1. Commodities / Alt Investments includes agri.commodities (grains, dairy, livestock, forest, NYMEX softs, indexes), weather and real estate
 2. Data now includes all products and enhanced categorization. Historically, this data only represented legacy CME/CBOT products.

We Continue to Enhance Our Technology

Recent Speed Improvements

Reduced futures response time by 20% from Q1 2009 to Q1 2010



Expanded Services

New state-of-the-art data center, will go live in 2010, providing

- Flexibility for future growth
- Platform for performance improvements

Launching Co-Location services in 2012



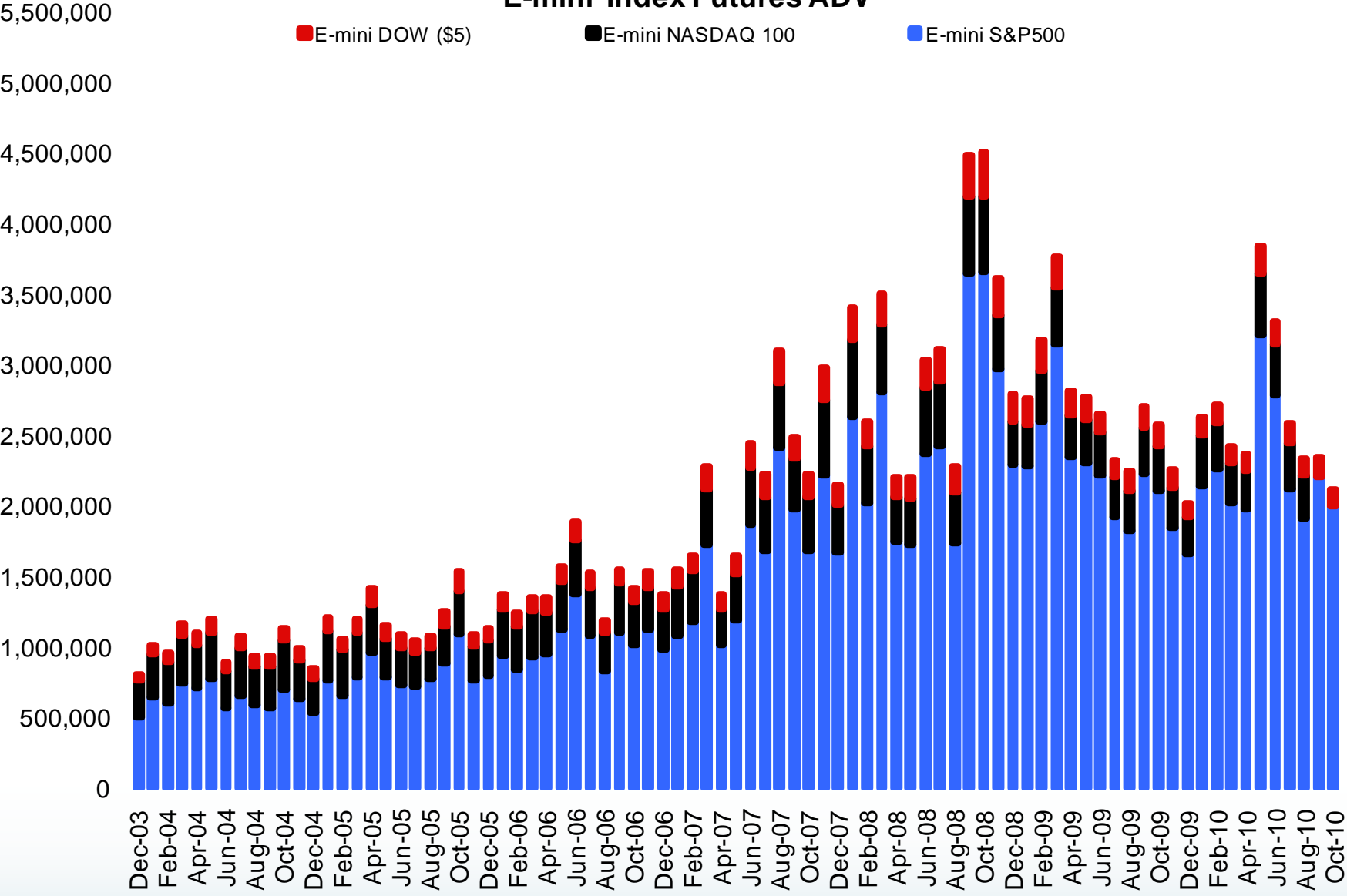
Stock Index Products

Main E-Mini Contracts

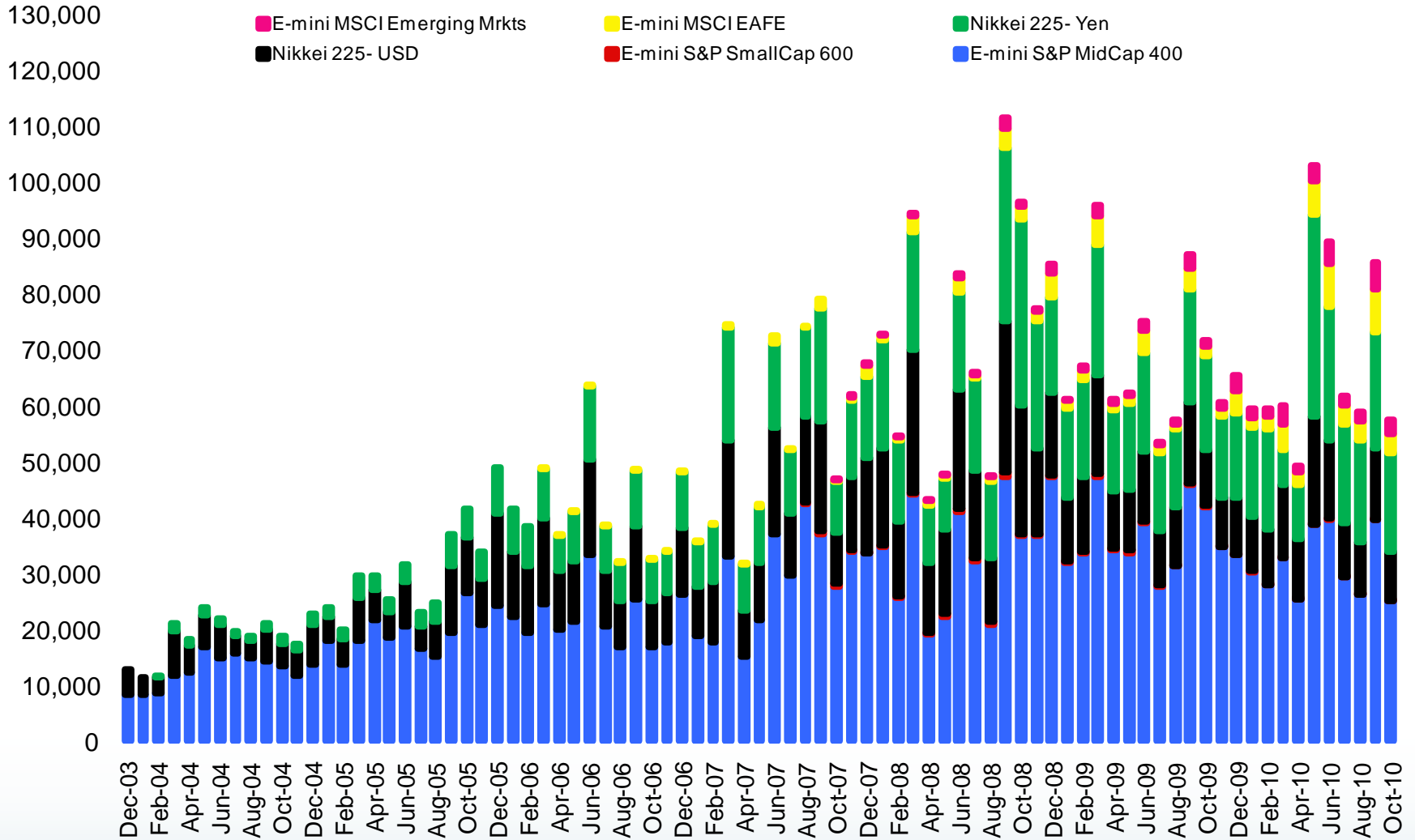
	E-mini S&P 500	E-mini Nasdaq-100	E-mini S&P MidCap 400	E-mini DJIA (\$5)
Contact Multiplier	\$50 x S&P 500 Index	\$20 x Nasdaq-100 Index	\$100 x S&P MidCap 400	\$5 x Dow Jones Industrial Avg
Minimum Price Fluctuation (Tick)	0.25 index points (\$12.50)	0.50 index points (\$10.00)	0.10 index points (\$10.00)	1.00 index points (\$5.00)
Price Limits	Limits at 5%, 10%, 15%, 20% moves			Limits at 10%, 20%, 30% moves
Contract Months	1 st 5 months in March quarterly cycle			1 st 4 months in March quarterly cycle
Trading Hours	Mon-Thu: 5:00 pm-3:15 and 3:30-4:30; Sun: 5:00 pm-3:15			
Trading Ends at	8:30 am on 3 rd Friday of month			
Cash Settlement	Vs. Special Open Quote (SOQ)			
Position Limits or Accountability	20,000 standard S&P contracts	10,000 standard Nasdaq contracts	5,000 standard MidCap contracts	50,000 contracts
Ticker	"ES"	"NQ"	"ER"	"YM"

		Average Daily Volume		Open Interest		Index Close 29-Oct-'10	2010 YTD Price Return	20 Day Hist. Volatility	
		ADV Contracts	\$Notional (\$millions)	Open Interest Contracts	O.I. \$Notional (\$millions)				
Oct 2010									
S&P 500	E-mini S&P 500	ES	1,996,244	\$118,104	2,692,418	\$159,292	1,183.26	6.11%	11.54%
	S&P 500	SP	14,131	\$4,180	322,669	\$95,450			
	S&P 500 Total		2,010,375	\$122,284	3,015,087	\$254,742			
S&P 400	E-mini S&P MidCap 400	EMD	25,059	\$2,078	107,222	\$8,890	829.13	14.10%	13.39%
	S&P MidCap 400	MD	111	\$46	3,148	\$1,305			
	S&P MidCap 400 Total		25,170	\$2,124	110,370	\$10,195			
S&P 600	E-mini S&P SmallCap 600	SMC	112	\$4.18	186	\$6.95	373.55	12.30%	16.92%
	S&P SmallCap 600 Total		112	\$4.18	186	\$6.95			
S&P Nifty	E-mini S&P CNX Nifty	EMF	30	\$2	1	\$0.06	6017.70	15.70%	16.26%
	E-micro S&P CNX Nifty	MNF	953	\$11	321	\$3.86			
	S&P Nifty Total		983	13	322	4			
ND100	E-mini NASDAQ-100	NQ	297,570	\$12,643	442,957	\$18,821	2124.45	14.20%	14.82%
	NASDAQ-100	ND	1,178	\$250.26	24,878	\$5,285			
	NASDAQ-100 Total		298,748	\$12,894	467,835	\$24,106			
DJIA	E-mini Dow \$5	YM	127,061	\$7,064	97,520	\$5,421	11118.49	6.62%	10.80%
	DJIA - \$10 Dow	DJ	465	\$52	7,041	\$783			
	DJIA Total		127,526	\$7,115	104,561	\$6,204			
NK225	Nikkei 225 (US\$)	NK	8,722	\$401	35,414	\$1,629	9202.45	-12.74%	16.92%
	Nikkei 225 (Yen)	NIY	17,581	\$809	47,801	\$2,199			
	Nikkei 225 Total		26,303	\$1,210	83,215	\$3,829			
EAFE	E-mini MSCI EAFE	EFE	3,528	\$285	30,683	\$2,480	1616.41	2.75%	15.82%
EM	E-mini MSCI Emerging Mkts	EMI	2,367	\$131	33,936	\$1,876	1105.75	12.76%	12.84%

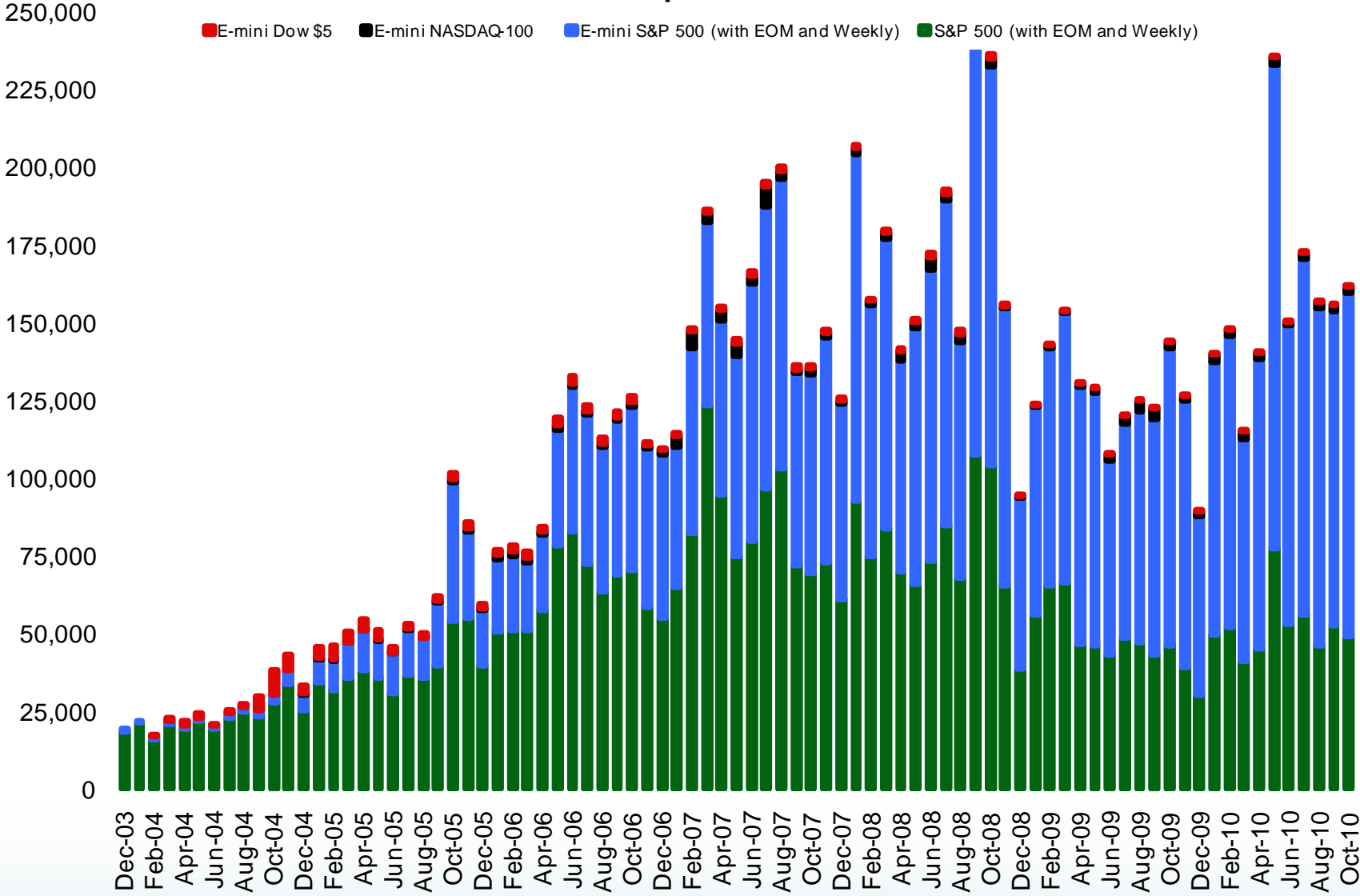
E-mini Index Futures ADV



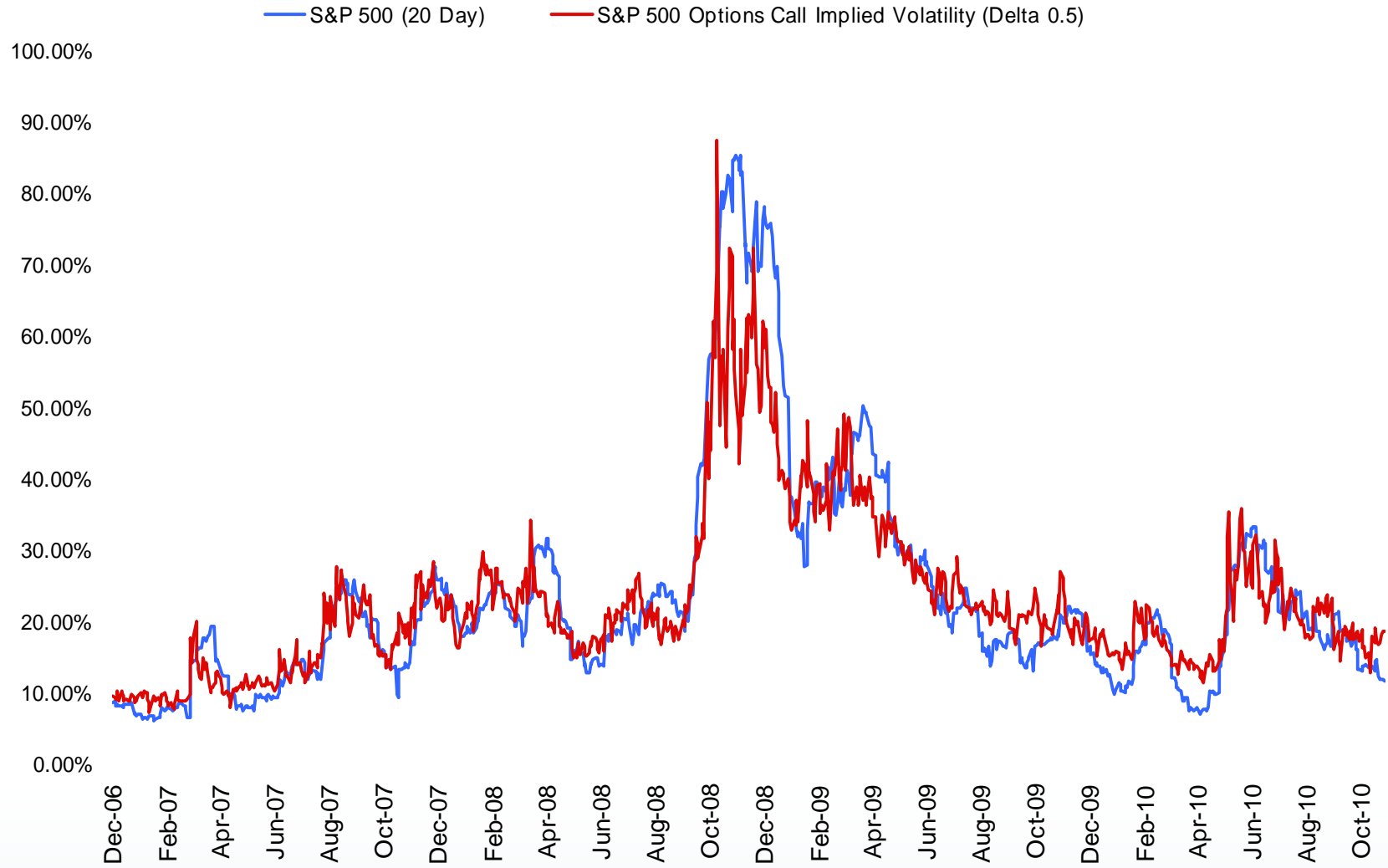
Additional ADVs | Equity Index Futures Contracts



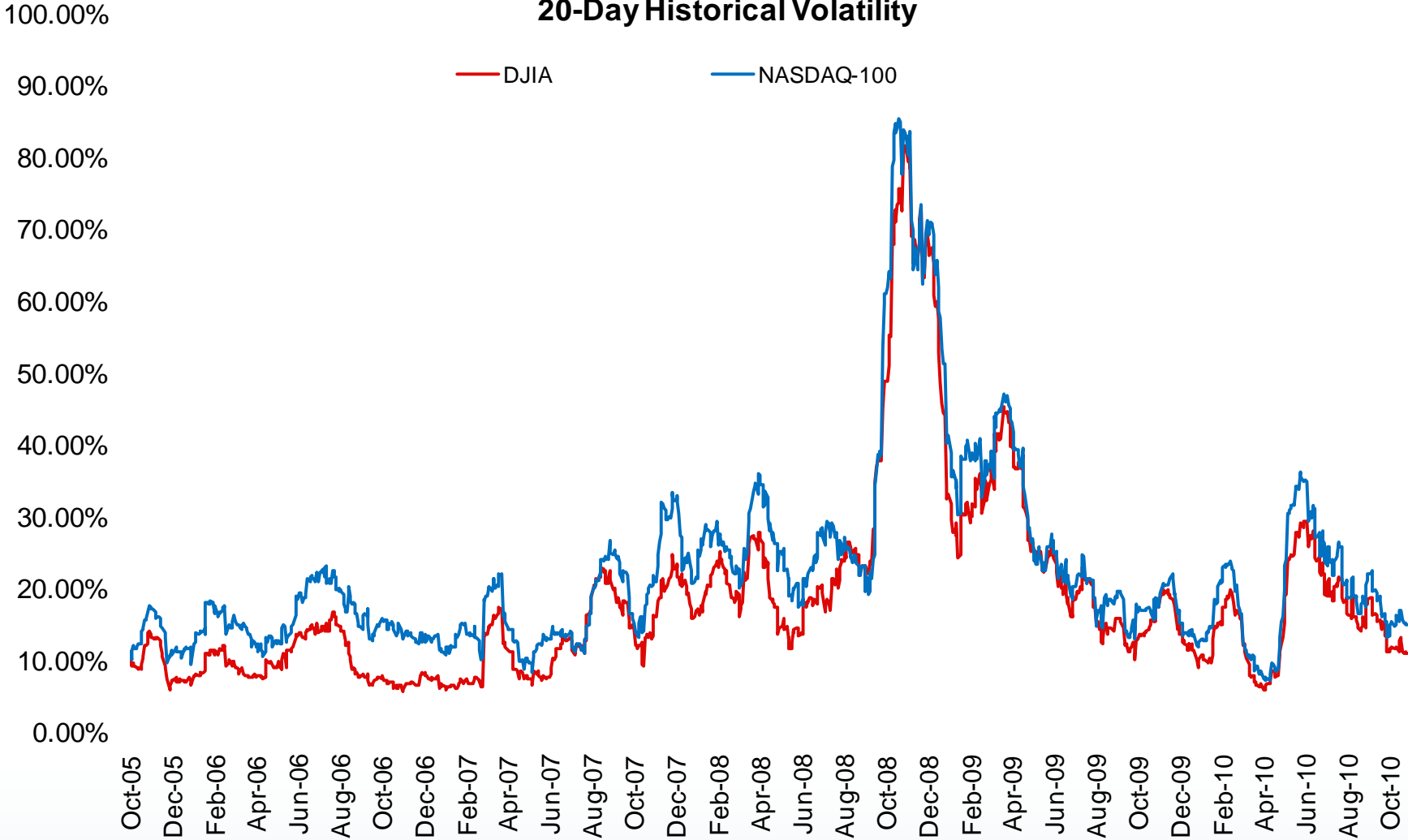
Index Options ADV



Historical Volatility



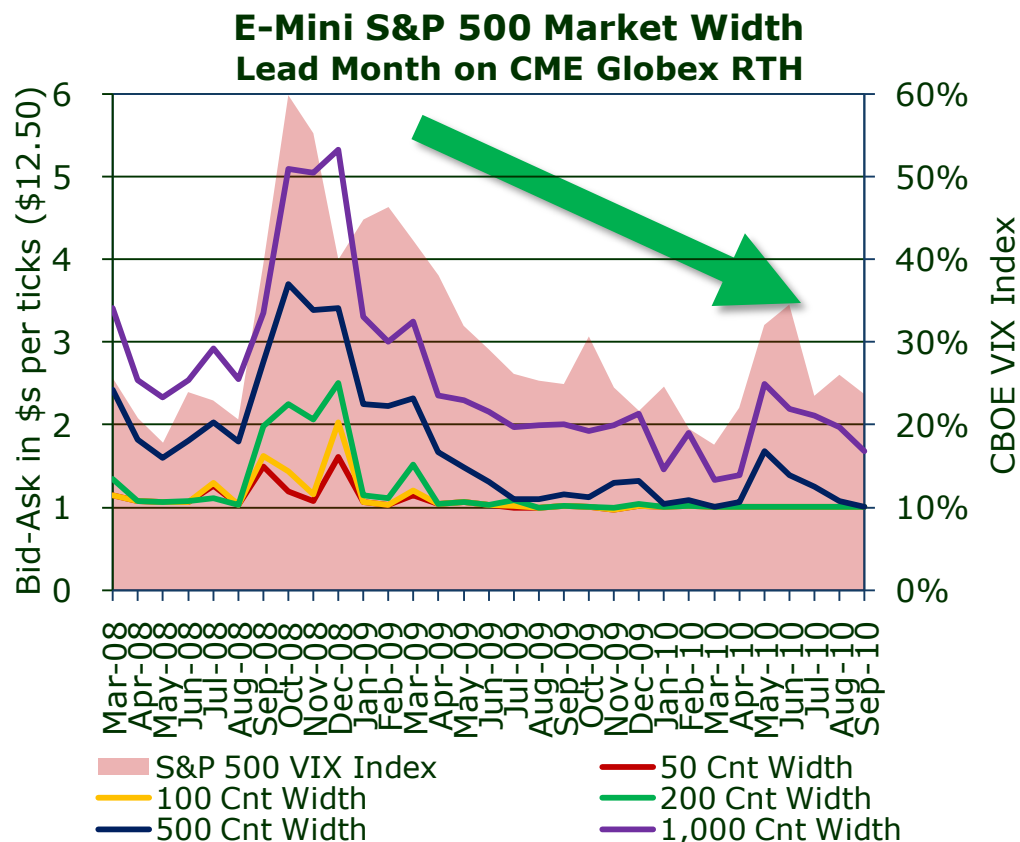
20-Day Historical Volatility



Development of Stock Index Markets

Market Width ...

- Bid-ask spread in E-mini S&P 500 futures for 500-lot order averaged \$12.51 in Sep-10
- Tick size = 0.25 index points (\$12.50)

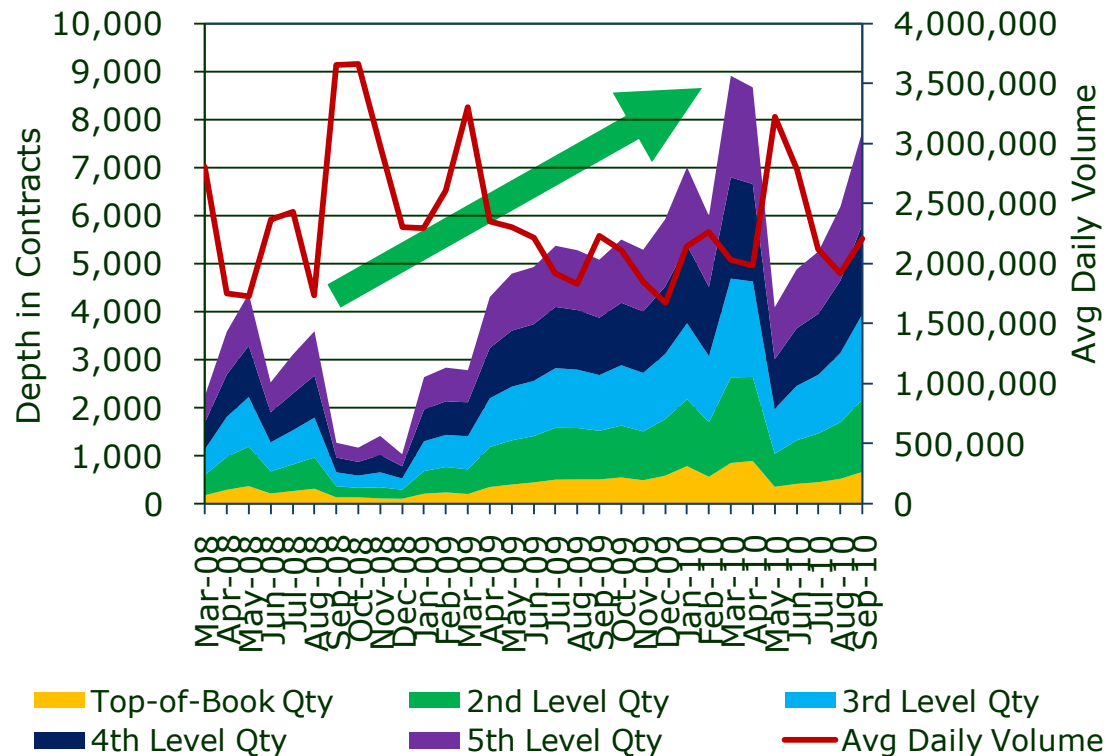


Development of Stock Index Markets

Market Depth

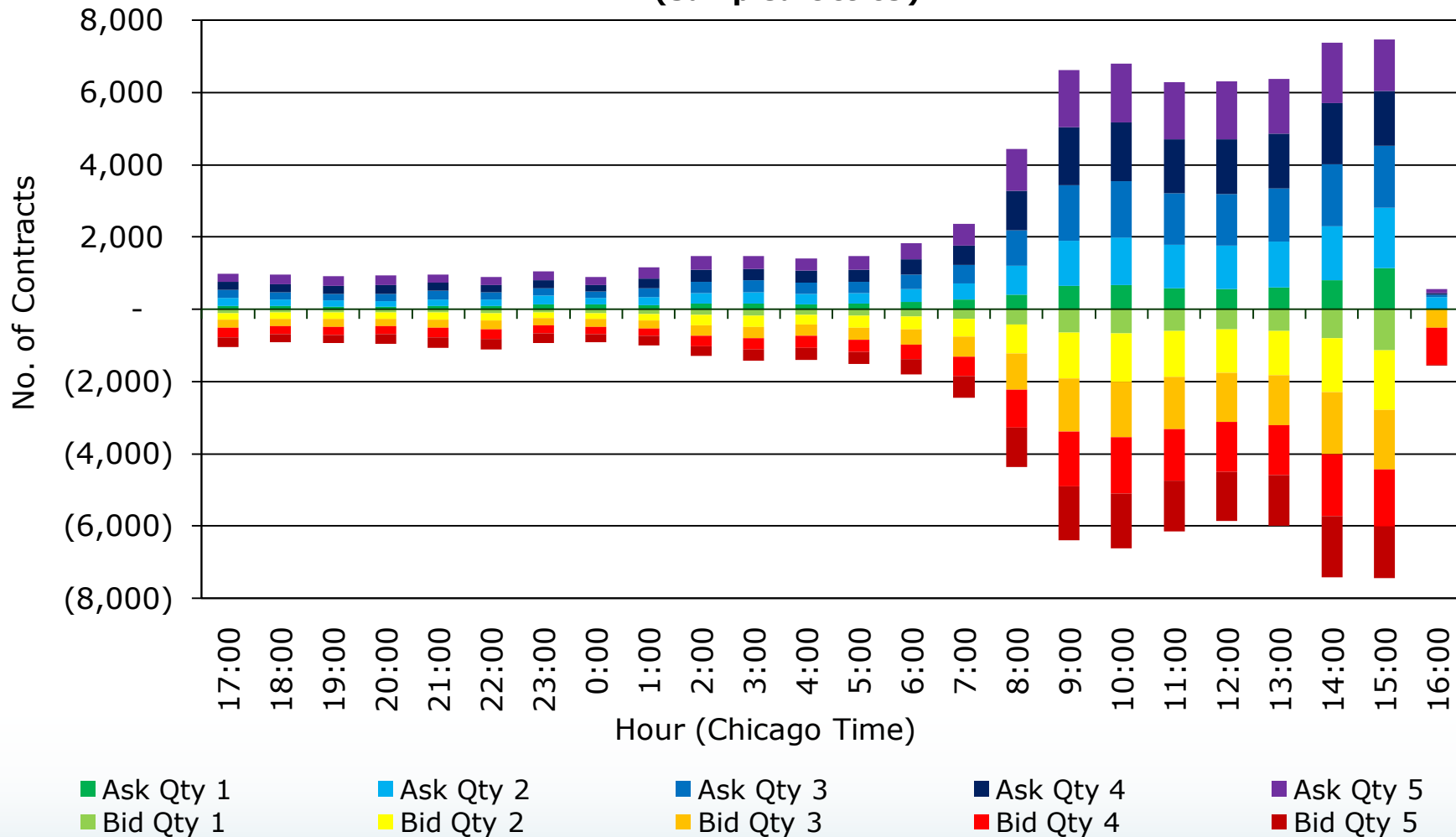
- Some 659 contracts shown at top-of-book for E-mini S&P 500 in Sep-10

**E-Mini S&P 500 Market Depth
Lead Month on CME Globex RTH**



Development of Stock Index Markets

E-mini S&P Futures Average Depth of Book (Sampled Oct-09)



Beta Adjustment or “Tilting”

Stock index hedge ratio ...

$$\text{Hedge Ratio (HR)} = \left[\frac{\text{Stock Value } (V_{\text{stock}})}{\text{Futures Value } (V_{\text{futures}})} \right] \times \text{Beta } (\beta)$$

- **Where ...**
 - V_{stock} may refer to value of a stock portfolio
 - V_{futures} refers to the value of a futures contract, e.g., in the case of E-mini S&P 500 futures ... $V_{\text{futures}} = \$50 \times \text{Price}$
 - Beta (b) refers to the weighted b of the stock portfolio
- HR represents the number of futures needed to immunize portfolio from systematic risks

Beta Adjustment or “Tilting”

- **OUTLOOK:** You believe market is overvalued and want to protect or immunize portfolio from risk of loss
 - December 2010 E-mini S&P 500 futures @ 1,187.00 on 11/29/10 ⇒ Contract valued @ \$59,350 (= \$50 x 1,187.00)
 - Cash Portfolio valued at U\$20 million, with a *Beta* of 1.05
- Calculate appropriate hedge ratio ...

$$\begin{aligned} \text{HR} &= (V_{\text{stock}} \div V_{\text{futures}}) \times \beta \\ &= (\$20,000,000 \div \$59,350) \times 1.05 \\ &= 354 \text{ E-mini S\&P 500 futures} \end{aligned}$$

- **ACTION ... Sell 354 futures**
- Expectation of “locking-in” short-term rate of return

Beta Adjustment or “Tilting”

- **OUTLOOK:** You anticipate a near-term advance in stocks and wish to strategically increase your portfolio beta from 1.05 to 1.20 while maintaining current stock holdings
- Calculate appropriate hedge ratio ...

$$\begin{aligned} \text{HR} &= (V_{\text{stock}} \div V_{\text{futures}}) \times (\text{Target } \beta - \text{Current } \beta) \\ &= (\$20,000,000 \div \$59,350) \times (1.20 - 1.05) \\ &= 51 \text{ E-mini S\&P 500 futures} \end{aligned}$$

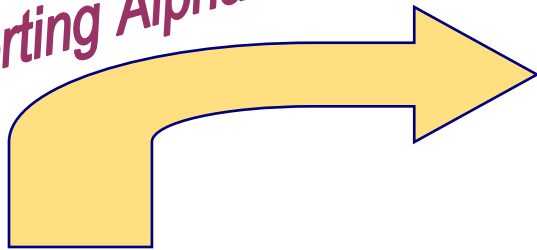
- **ACTION ... BUY 51 futures**

Portable Alpha Strategies

Defining a “portable alpha” strategy ...

- Objective ... outperform benchmark returns by adding “alpha”
- Risk that alpha strategy may not actually outperform LIBOR
 - Active trading strategies or hedge funds often used to capture alpha
- Further risk that cost of capturing beta may be too high
 - Futures or swaps often used passively to capture beta ... this only works if futures offer “cheap beta” ... *i.e.*, low tracking error and low transaction costs

Transporting Alpha



Alpha

- Achieved thru active trading
- Goal to create returns > LIBOR

Alpha

- Achieved thru active trading
- Goal to create returns > LIBOR

Beta

- Reflects returns on benchmark, *e.g.*, S&P 500, DJIA, Nasdaq-100
- Passively created with derivatives (futures or swaps) at near LIBOR cost

Portable Alpha Strategies

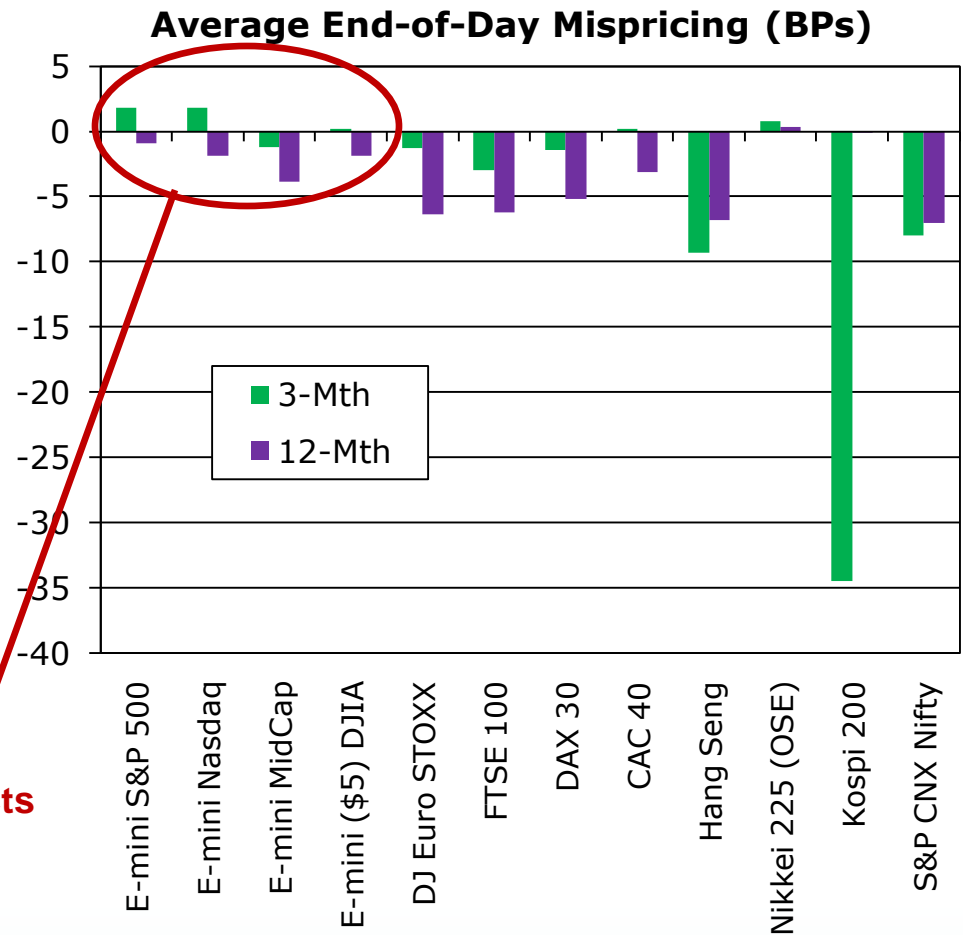
- ***E.g.*, buy S&P 500 futures to capture beta**
 - ***NOTE:* performance bond (“margin”) for E-mini S&P 500 futures may be at 5-15% of notional contract value contingent on market volatility**
 - **That 85%-95% residual may be posted in form of T-bills or other collateral on which trader earns float**
 - **This only works if futures offer “cheap beta” with ... (i) low transaction costs; and (ii) low tracking error**
- **Invest residual 85%-95% of contract value in an alpha generating strategy**
 - ***E.g.*, actively managed investment fund, hedge fund, commodity fund, real estate, tactical asset allocation strategy**
- **\$23.2 billion from top 200 US retirement funds invested in portable alpha programs as of Sep-09 ... down from \$41 billion in 2008**

Portable Alpha Strategies

Low tracking error

- CME essentially eliminates month-to-month tracking error with “fair value” settlements on last day of month
- Ensures that funds holding CME stock index futures deliver a “true” beta month-to-month

CME Group Products



Source: GS Equity Product Strategy, Futures Focus, March 15, 2010

Stock Index Futures Fair Value

E-mini S&P 500

Trade Date:	November 30, 2010
Days to Expiration - December 2010 Futures:	17
Cash Index:	1180.55
Dividends to Expiration:	1.05
Interest Rate:	0.25%
Theoretical Fair Value Spread:	-0.91
Theoretical Futures Price:	1179.64

E-mini S&P 500

Trade Date:	November 30, 2010
Days to Expiration - March 2011 Futures:	108
Cash Index:	1180.55
Dividends to Expiration:	7.28
Interest Rate:	0.25%
Theoretical Fair Value Spread:	-6.39
Theoretical Futures Price:	1174.16

Theoretical Futures and FV Spreads at Various Risk Free Rates and Days to Expire (DTE)

S&P 500 = 1180.55

Est. DIV to EXP = 7.28

Est. DIV Yield = 2.09%

S&P 500 = 1180.55

Est. DIV to EXP = 3.37

Est. DIV Yield = 2.09%

S&P 500 = 1180.55

Est. DIV to EXP = 1.01

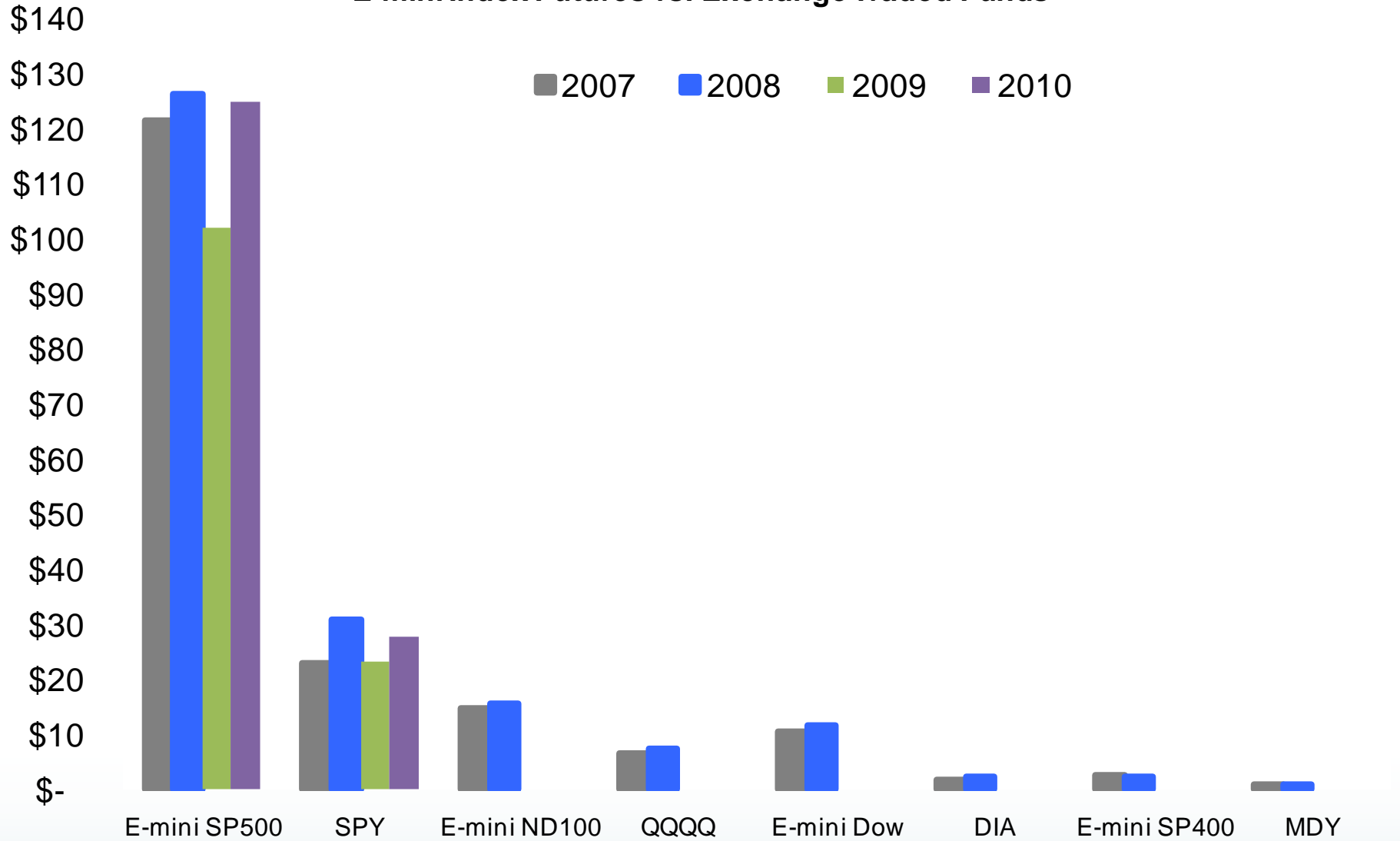
Est. DIV Yield = 2.09%

Risk Free Rate	DTE 108		DTE 50		DTE 15	
	Theo Futures	FV Spread	Theo Futures	FV Spread	Theo Future	FV Spread
0.00%	1173.27	-7.28	1177.18	-3.37	1179.54	-1.01
0.25%	1174.16	-6.39	1177.59	-2.96	1179.66	-0.89
0.50%	1175.04	-5.51	1178.00	-2.55	1179.78	-0.77
0.75%	1175.93	-4.62	1178.41	-2.14	1179.91	-0.64
1.00%	1176.81	-3.74	1178.82	-1.73	1180.03	-0.52
1.25%	1177.70	-2.85	1179.23	-1.32	1180.15	-0.40
1.50%	1178.58	-1.97	1179.64	-0.91	1180.28	-0.27
1.75%	1179.47	-1.08	1180.05	-0.50	1180.40	-0.15
2.00%	1180.35	-0.20	1180.46	-0.09	1180.52	-0.03
2.25%	1181.24	0.69	1180.87	0.32	1180.65	0.10
2.50%	1182.12	1.57	1181.28	0.73	1180.77	0.22
2.75%	1183.01	2.46	1181.69	1.14	1180.89	0.34
3.00%	1183.89	3.34	1182.10	1.55	1181.01	0.46
3.25%	1184.78	4.23	1182.51	1.96	1181.14	0.59
3.50%	1185.67	5.12	1182.92	2.37	1181.26	0.71
3.75%	1186.55	6.00	1183.33	2.78	1181.38	0.83
4.00%	1187.44	6.89	1183.74	3.19	1181.51	0.96
4.25%	1188.32	7.77	1184.15	3.60	1181.63	1.08

Futures vs. ETFs: 1-Dec-2010: S&P 500 = 1200

	<u>E-Mini S&P 500</u>	<u>SPDR Trust</u>
Symbol	ES	SPY
Unit	\$50 * S&P 500	~1/10th of S&P 500
Unit \$Value	\$60,000	\$120
Average Daily \$volume	U\$120 billion	U\$22 billion
Min. Margin	U\$5,625 (~9.4%)	Reg T= 50%
Margin to hold \$60,000	\$5,625	\$30,000
Operating Exp	na	.09% per year

Average Daily \$Volume Traded (US\$ billions) E-mini Index Futures vs. Exchange Traded Funds



Stock Index Spread Relationships

S&P 500 Index (SPX) vs.

Dow Jones Industrial Average (DJIA)

S&P 500 vs DJIA

The Standard & Poor's 500 (S&P 500) Index and the Dow Jones Industrial Average (DJIA) are the two most widely known U.S. stock indexes. The S&P 500 Index is the leading large-cap benchmark for the U.S. stock market and is the main barometer for institutional and professional investors. The DJIA is the popular measure of the U.S. stock market, especially among the media and general population. In addition:

The S&P 500 index contains 500 stocks, while the DJIA has 30 stocks. All 30 of the stocks in the DJIA are also in the S&P 500.

The S&P 500 is a capitalization-weighted, float-adjusted index.

The DJIA is a price-weighted index.

What Factors Affect the S&P 500 vs. DJIA Spread?

Although the spread between the S&P 500 and DJIA may be affected by potentially many factors, basically there are three main factors which account for the majority of changes in the spread:

Sector Weightings, Index Constituents and Index Methodology.

The factor which has the strongest and most significant influence on the spread, however, is the difference in Sector Weightings.

Index Sector Weightings (As of October 29, 2010)

	S&P 500	S&P MidCap 400	NASDAQ-100	DJIA
Basic Materials	3.36%	4.20%	0.40%	3.49%
Communications	11.27%	5.19%	27.12%	8.05%
Consumer, Cyclical	8.11%	12.54%	7.85%	10.29%
Consumer, Non-cyclical	22.18%	19.81%	17.06%	18.99%
Diversified	0.05%	-	-	-
Energy	12.40%	5.91%	0.61%	11.54%
Financial	16.80%	19.56%	-	11.28%
Industrial	9.89%	18.23%	3.21%	19.75%
Technology	12.40%	7.74%	43.76%	16.61%
Utilities	3.54%	6.82%	-	-
Total	100.00%	100.00%	100.00%	100.00%

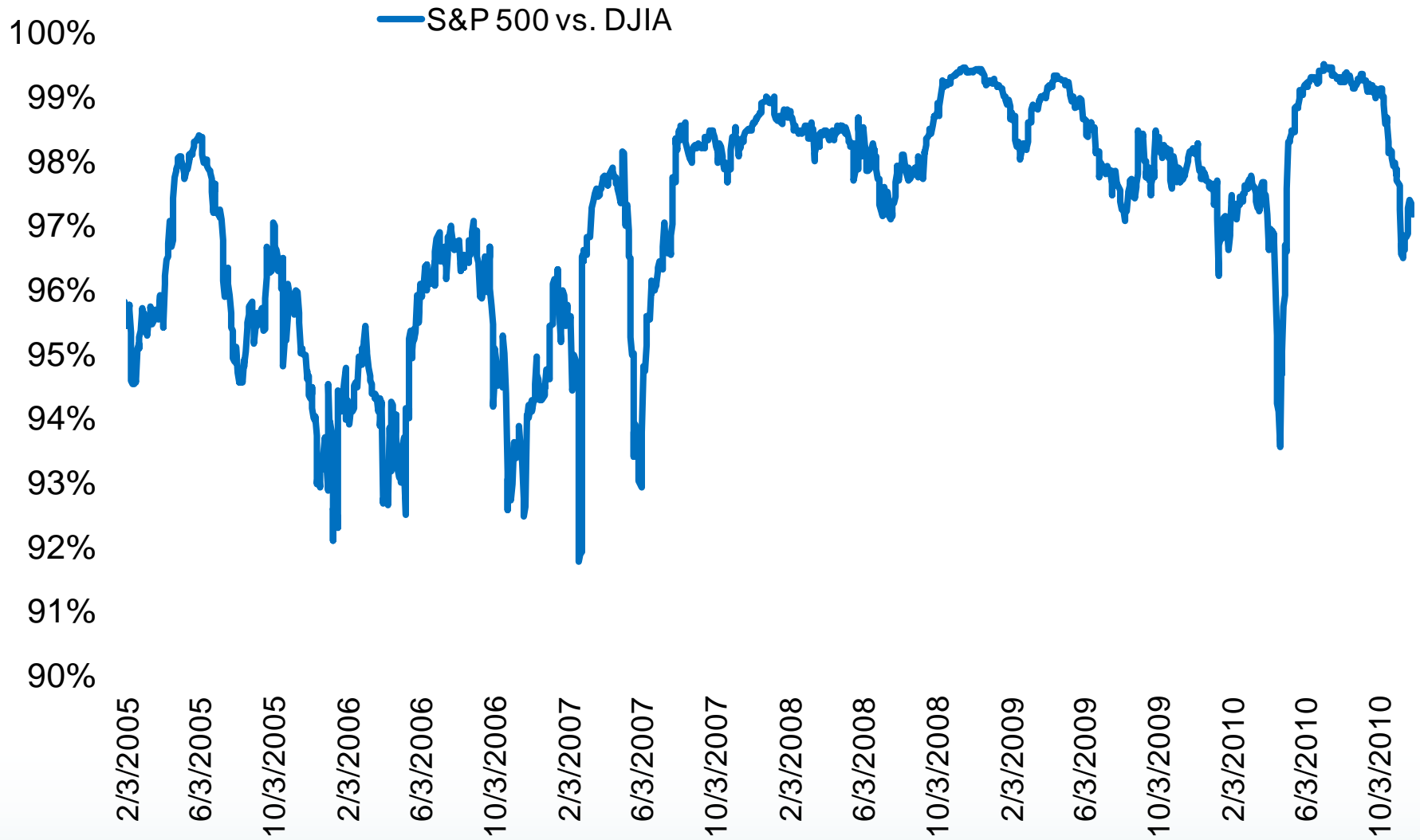
Index Beta, Correlations, Volatilities

One of the most popular spread trades is **S&P 500 vs DJIA**

- High Correlation of 98.5% - Both indexes are large cap blue chips
- **DJIA has a *Beta* of .903 vs. the S&P 500**
- Due to the *Beta* of .903, the DJIA will tend to lag the S&P 500, both on upside and downside..ie, S&P 500 will tend to be about 10~11% more volatile than the DJIA.

<i>Jan2005~Nov2010</i>	SP500	DJIA	ND100
Beta vs SP500		0.903	0.991
Correlation vs SP500		0.985	0.926
 <i>Historical Volatility</i> <i>a/o 30-NOV-2010</i>	SP500	DJIA	ND100
20 Day HV	15.52%	14.63%	17.33%
63 Day HV	13.27%	12.11%	15.22%
 <i>ATM Implied Volatility</i> <i>a/o 30-NOV-2010</i>	SP500	DJIA	ND100
January 2011 (54 DTE)	20.40%	18.10%	22.30%
February 2011 (82 DTE)	21.20%	18.90%	23.00%
March 2011 (110 DTE)	22.10%	19.50%	23.60%

50-day Rolling Correlation of Percent Price Changes



Calculating the Spread Ratio

Buying the spread means buying the E-mini S&P 500 contract and selling the E-mini Dow contract

Selling the spread means selling the E-mini S&P 500 contract and buying the E-mini Dow contract.

For example, if a trader expects the S&P 500 to outperform the DJIA (either up or down regardless of time frame), the trader would want to “buy the spread” – buy the E-mini S&P 500 contract and sell the E-mini Dow contract. If the spread ratio was at 1.1020, the trader who bought the spread would be looking to sell it for a ratio above 1.1020.

When trading the spread between the E-mini S&P 500 and the E-mini Dow futures, the different index levels and their respective multipliers need to be taken into account. Ideally, a spread ratio which closely balances the notional values of the contracts should be used, so that the net effect of market movements is captured more precisely. This can be called a “dollar neutral” spread when it is initiated.

Trading the Spread as a Ratio

How many contracts of the respective index futures do you buy and sell?

For traders who prefer to trade the smallest quantities, trading the spread on a 1:1 basis is the obvious choice.

For traders who are trading larger quantities, however, and for those who are “position traders” trading a ratio of quantities is the preferred method. CME Clearing offers reduced margins via Spread Credits for traders who use a ratio of 5:6 (five contracts of E-mini S&P 500 futures vs. six contracts of E-mini Dow futures).

Trading the spread as a ratio allows you to enter the spread as “dollar neutral”

Ratio Trade History

S&P 500 vs. DJIA Spread Ratio Year-End Calculations

	A	B	C	D	E
Year End	S&P 500	\$notional	DJIA	\$notional	Ratio
		= A x \$50		= C x \$5	= B / D
2000	1320.28	\$66,014	10787.99	\$53,940	1.22384
2001	1148.08	\$57,404	10021.57	\$50,108	1.14561
2002	879.82	\$43,991	8341.63	\$41,708	1.05473
2003	1111.92	\$55,596	10453.92	\$52,270	1.06364
2004	1213.75	\$60,688	10783.01	\$53,915	1.12561
2005	1248.29	\$62,415	10717.50	\$53,588	1.16472
2006	1418.30	\$70,915	12463.15	\$62,316	1.13799
2007	1468.36	\$73,418	13264.82	\$66,324	1.10696
2008	903.25	\$45,163	8776.39	\$43,882	1.02918
2009	1115.10	\$55,755	10428.05	\$52,140	1.06933
Nov. 30, 2010	1180.55	\$59,028	11006.02	\$55,030	1.07264

Trading the spread between E-mini S&P 500 and E-Mini DJIA: Need to trade a Ratio of the U\$ notional amounts

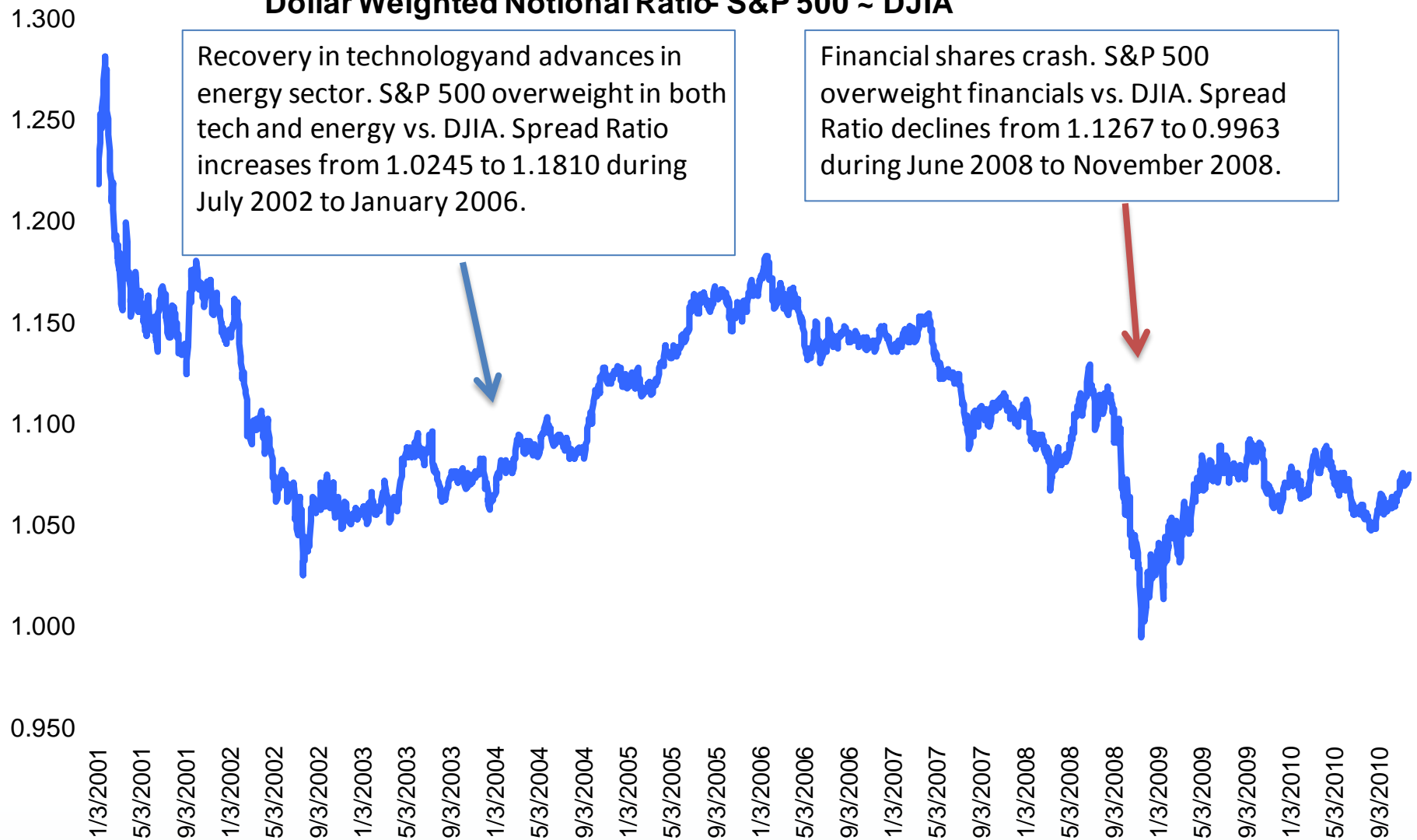
E-Mini S&P 500 * U\$50 / E-Mini DJIA * U\$5

= (1180 * U\$50) / (11006 * U\$5) = U\$59,000 / U\$55,030 = 1.07

Dollar Weighted Notional Ratio- S&P 500 ~ DJIA

Recovery in technology and advances in energy sector. S&P 500 overweight in both tech and energy vs. DJIA. Spread Ratio increases from 1.0245 to 1.1810 during July 2002 to January 2006.

Financial shares crash. S&P 500 overweight financials vs. DJIA. Spread Ratio declines from 1.1267 to 0.9963 during June 2008 to November 2008.



Foreign Exchange Products

Q3 2010

		Average Daily Volume		Open Interest	
		ADV	ADV	Open Interest	O.I.
		Contracts	\$Notional (\$millions)	Contracts	\$Notional (\$millions)
EUR/USD	E-mini Euro	4,034	\$326	4,370	\$373
	Euro	308,107	\$49,819	187,493	\$32,237
Euro Total		312,141	\$50,145	191,863	\$32,610
JPY/USD	E-mini Japanese Yen	341	\$25	1,534	\$115
	Japanese Yen	130,770	\$19,098	127,050	\$19,058
Japanese Yen Total		131,111	\$19,123	128,584	\$19,173
GBP/USD	British Pound	110,340	\$10,692	82,218	\$8,083
CHF/USD	Swiss Franc	40,896	\$4,970	53,675	\$6,840
CAD/USD	Canadian Dollar	86,252	\$8,286	103,622	\$10,064
AUD/USD	Australian Dollar	96,166	\$8,635	137,530	\$13,185
MXN/USD	Mexican Peso	26,823	\$1,040	123,447	\$4,871
RMB/USD	Chinese RMB	14	\$2	409	\$62

Q3 2010 - OPTIONS

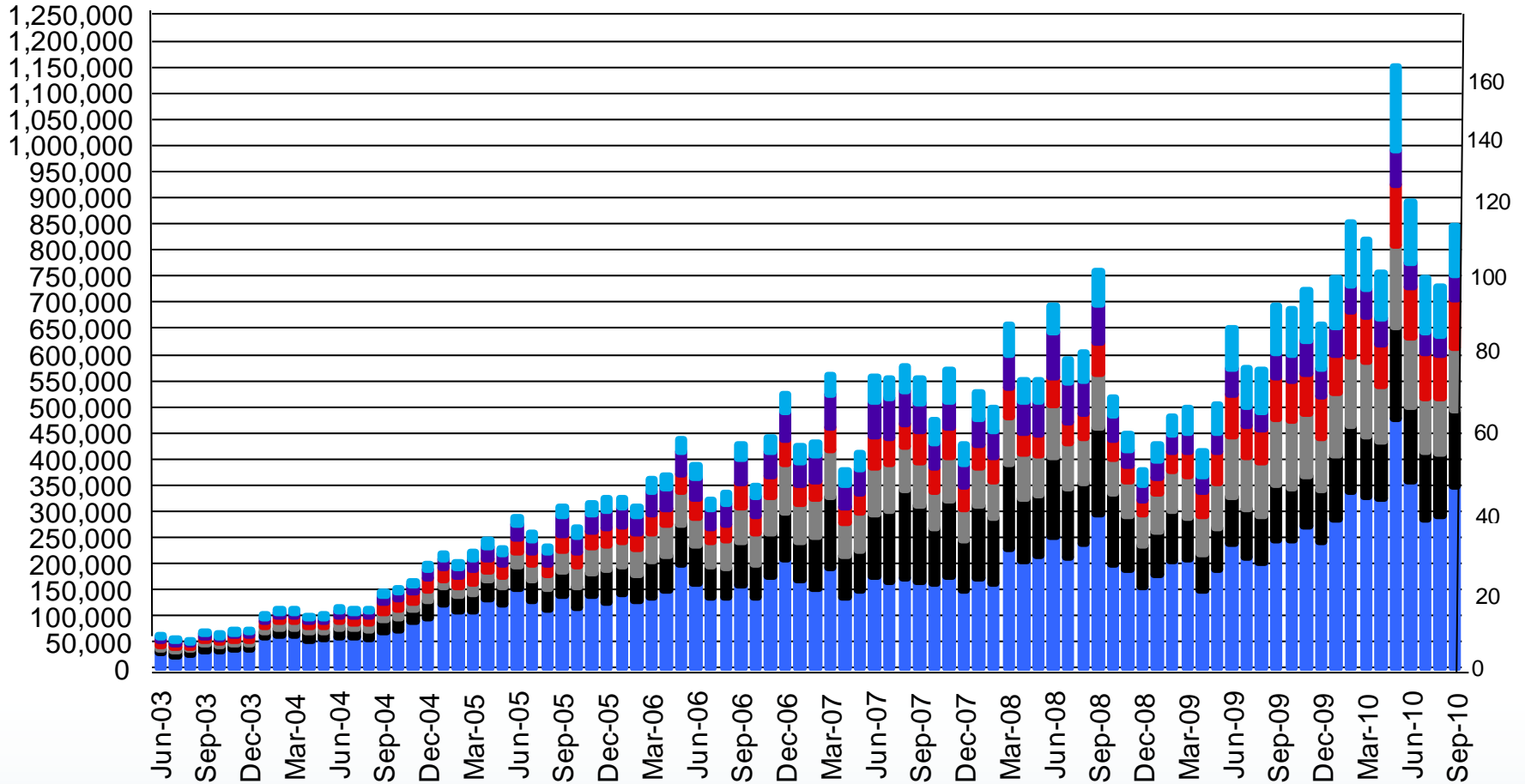
	ADV Contracts	ADV \$Notional (\$millions)	Open Interest Contracts	O.I. \$Notional (\$millions)
EUR/USD Euro	23,789	\$3,849	324,807	\$55,363
JPY/USD Japanese Yen	5,938	\$867	94,158	\$14,126
GBP/USD British Pound	5,385	\$522	62,105	\$6,097
CAD/USD Canadian Dollar	3,693	\$355	60,830	\$5,908
CHF/USD Swiss Franc	716	\$87	14,325	\$1,826
AUD/USD Australian Dollar	2,066	\$186	42,451	\$4,069

Average Daily Volume (in contracts)

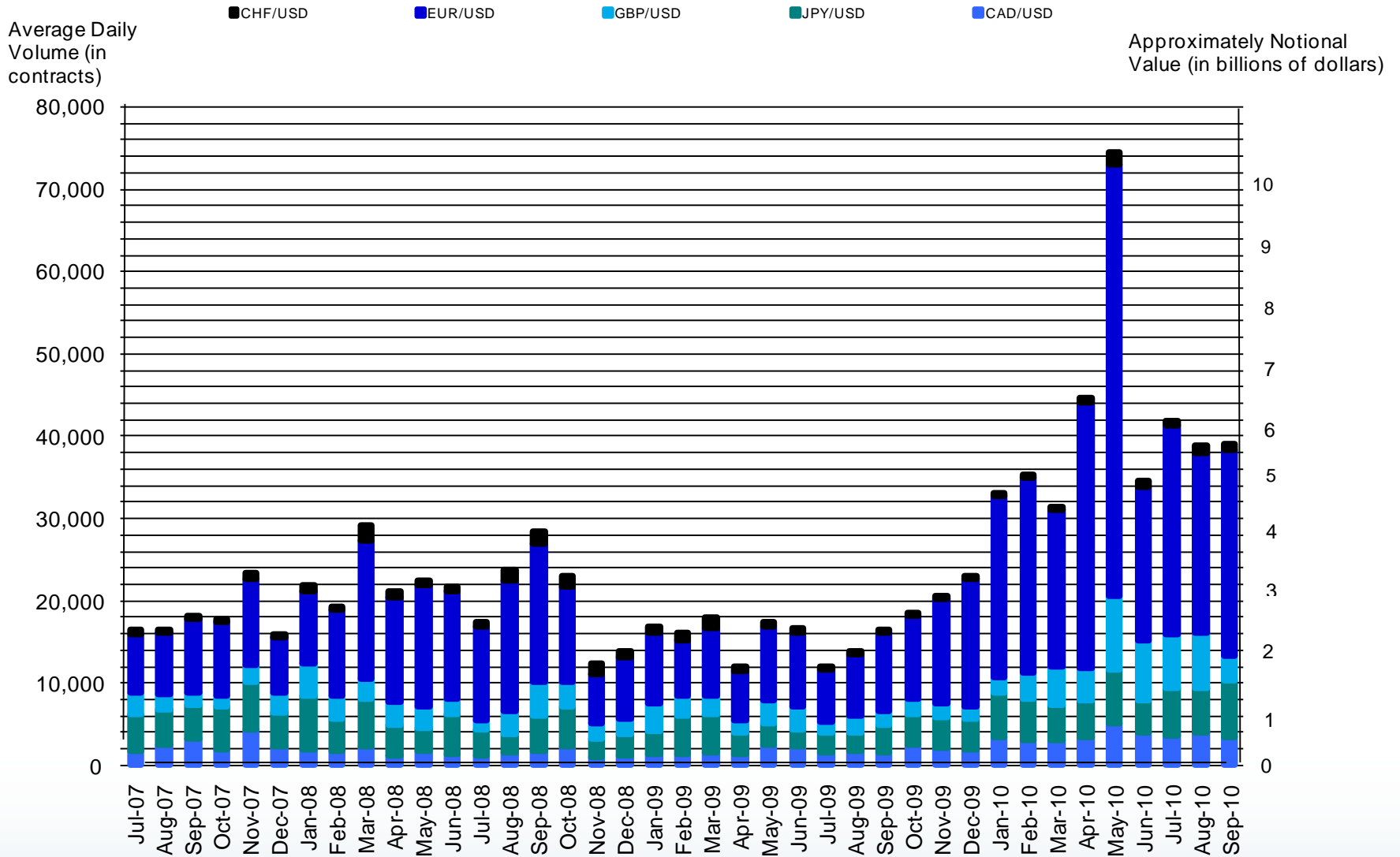
FX Futures Average Daily Volume and Notional Value

Approximately Notional Value (in billions of dollars)

■ AUD/USD
 ■ CHF/USD
 ■ CAD/USD
 ■ GBP/USD
 ■ JPY/USD
 ■ EUR/USD



FX Options Average Daily Volume and Notional Value

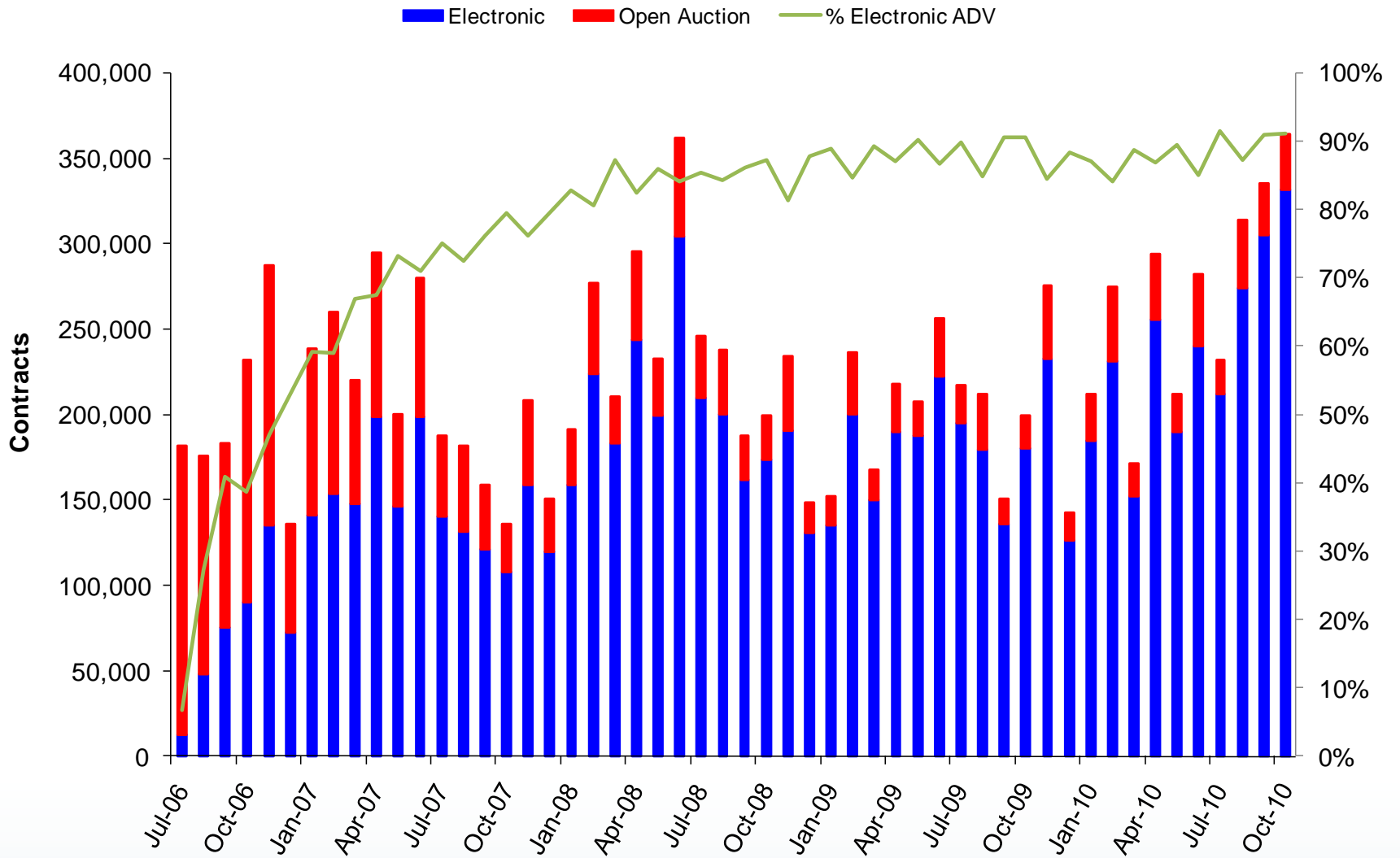


Agricultural Products

October 2010

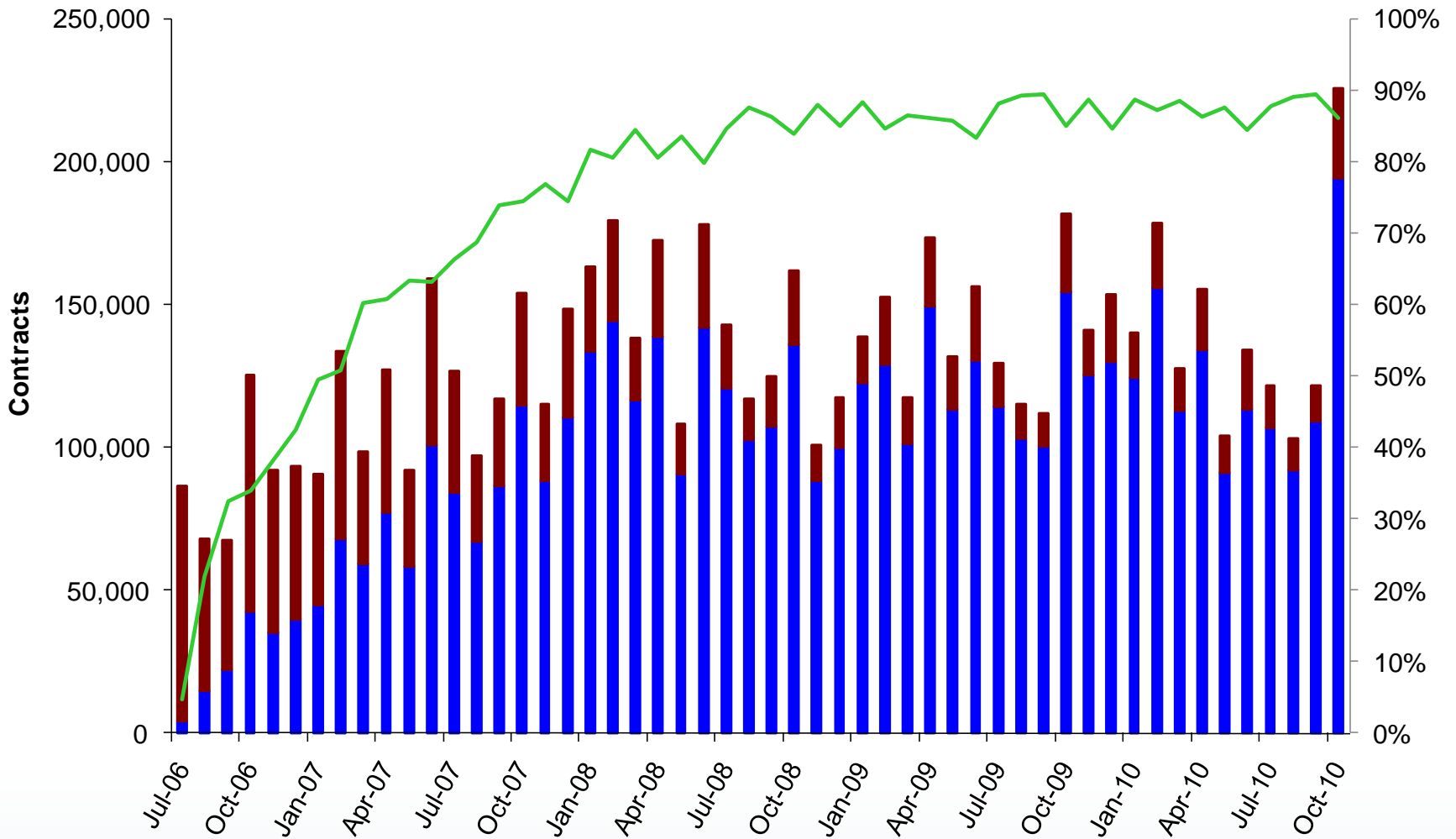
	Average Daily Volume		Open Interest		Spot Month Close on 29-Oct-'10	Spot Month	20-Day Historical Volatility
	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)		Close in US\$/MT 29-Oct-'10	
Corn	357,195	\$10,394	1,614,062	\$46,969	582	\$229.12	40.62%
Wheat	72,752	\$2,609	532,892	\$19,111	717 1/4	\$263.54	40.58%
Soybeans	221,913	\$13,714	620,516	\$38,348	1236	\$454.15	27.04%
Soybean Oil	75,662	\$2,238	352,992	\$10,442	49.30	\$1,086.88	25.37%
Soybean Meal	50,225	\$1,696	205,558	\$6,942	337.70	\$372.25	31.56%
Live Cattle	39,387	\$1,473	316,374	\$11,829	98.83		12.91%
Lean Hog	32,550	\$957	200,768	\$5,901	66.20		27.75%

Corn Futures- Average Daily Volume by Trading Platform

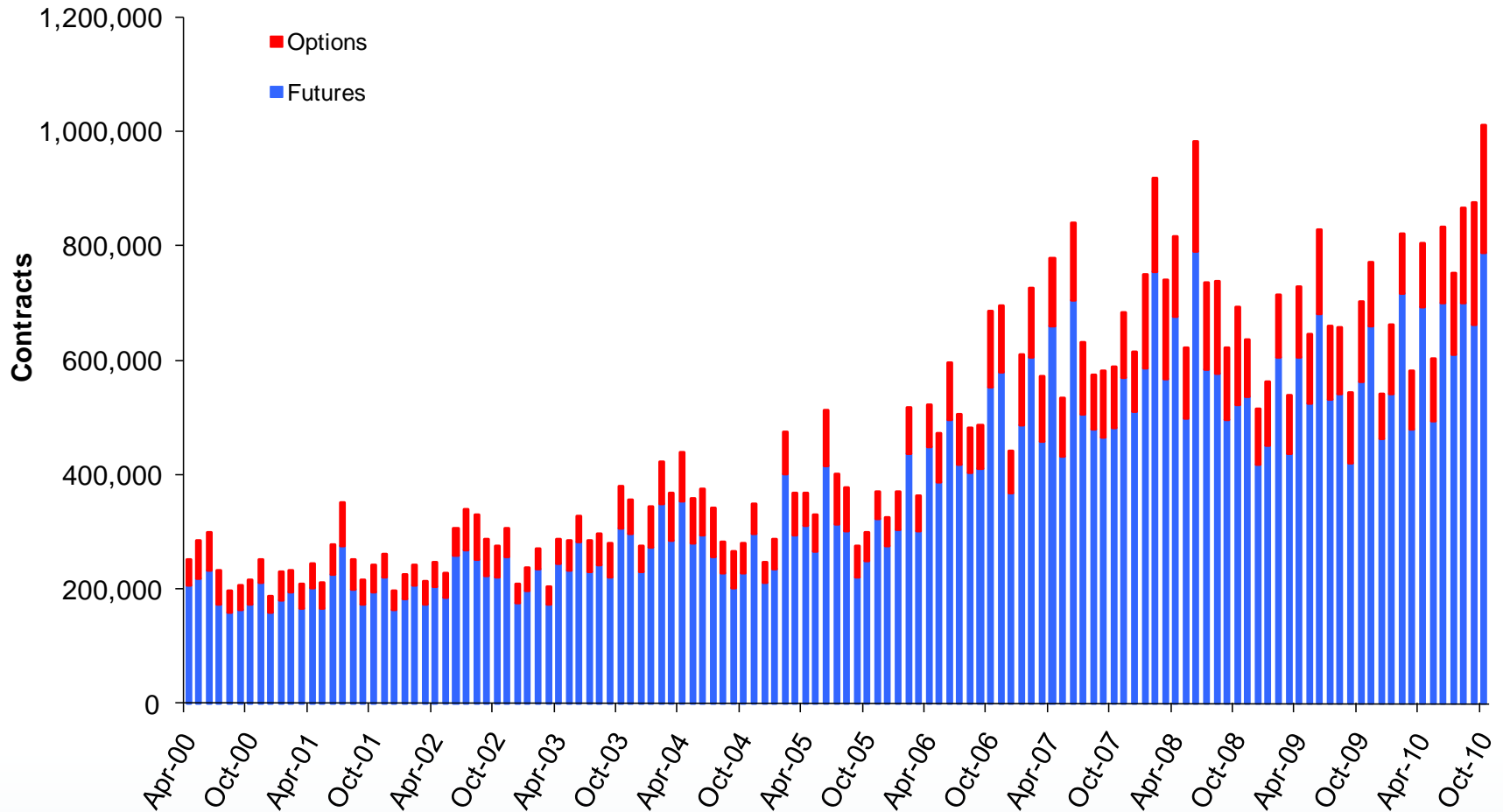


Soybean Futures- Average Daily Volume by Trading Platform

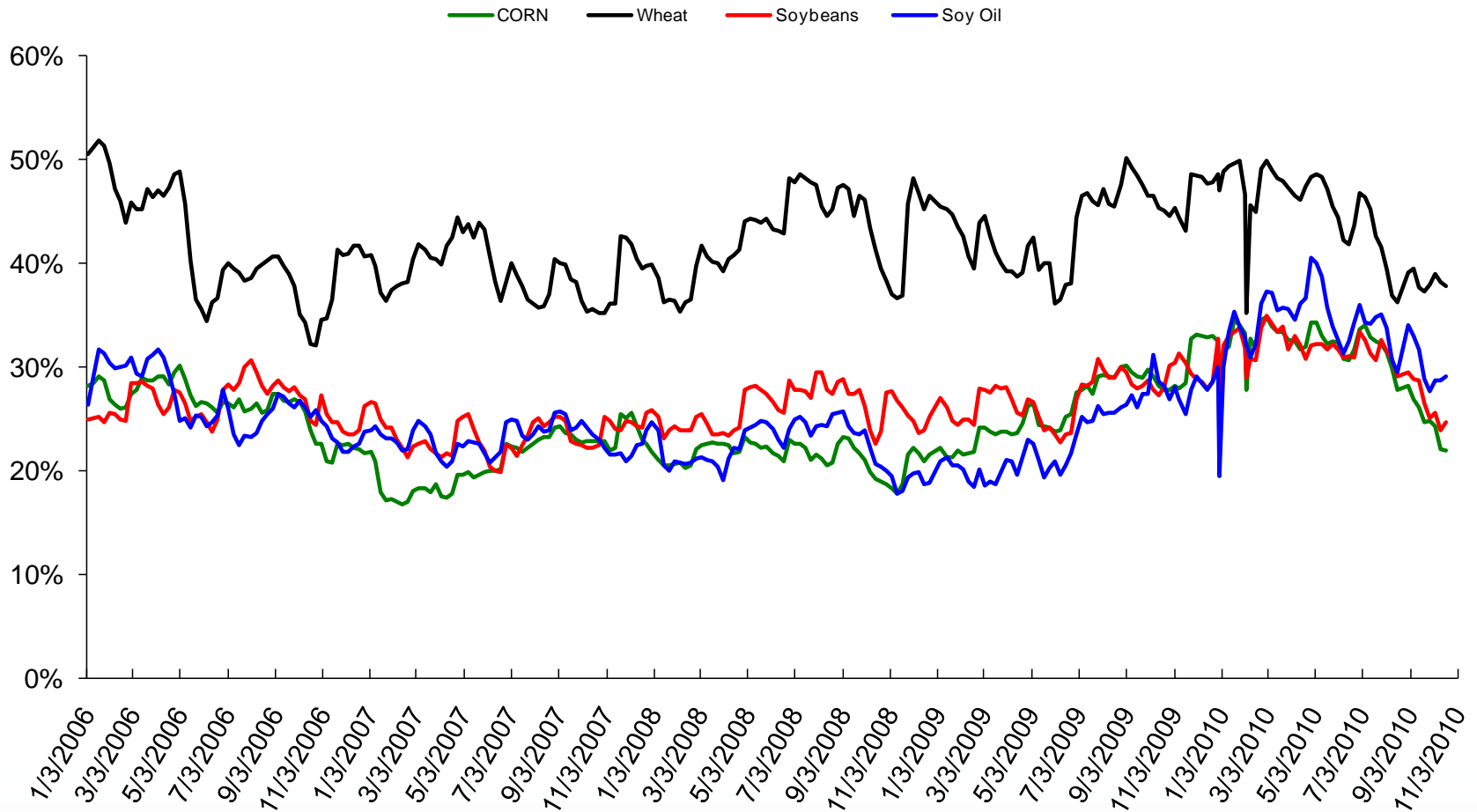
Electronic Open Auction % Electronic ADV



Combined Futures and Options Grain and Oilseed- Average Daily Volume

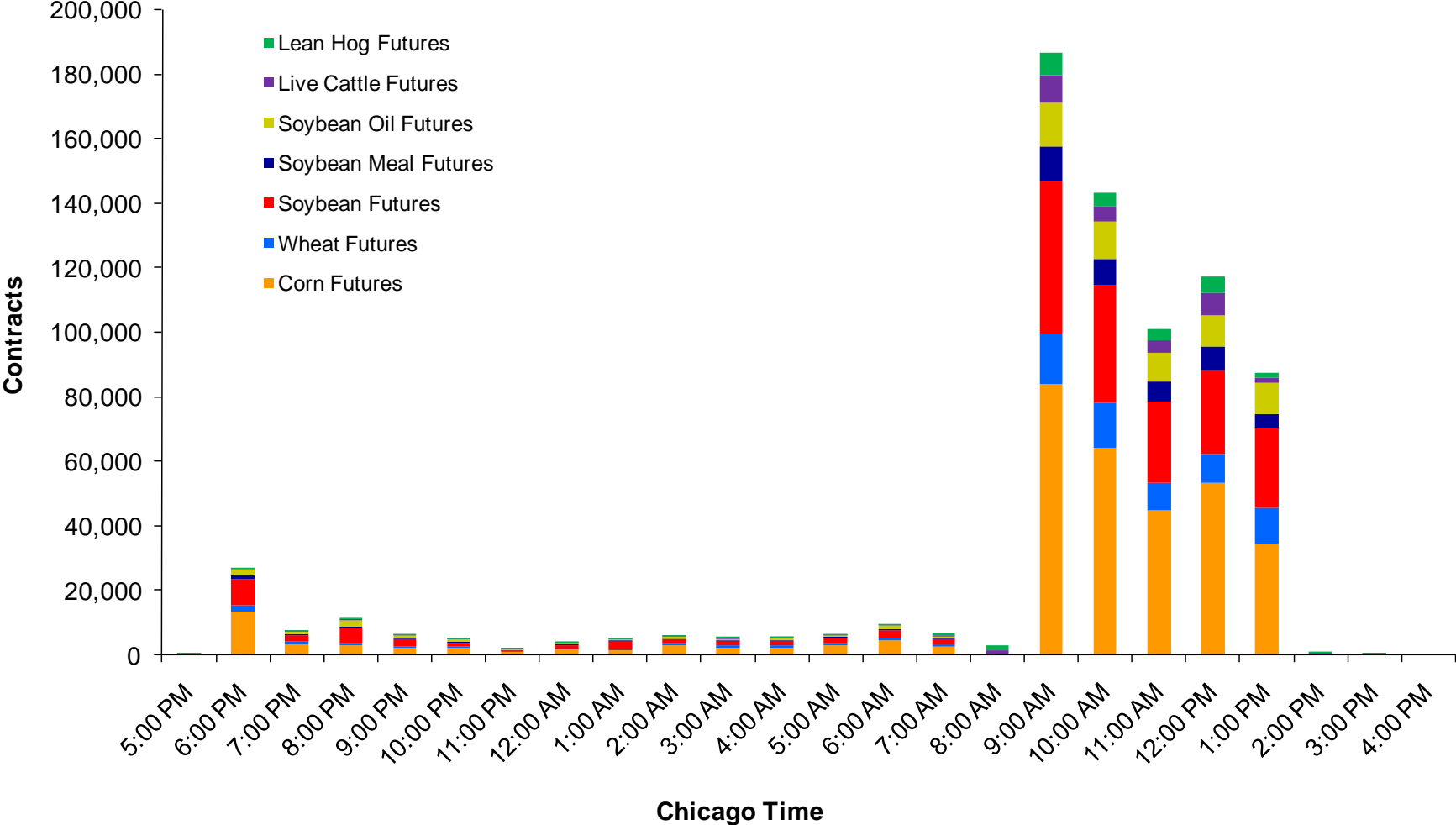


CFTC COT Report- Commodity Index Funds Long Positions as a Percent of Total Open Interest



Source: CFTC

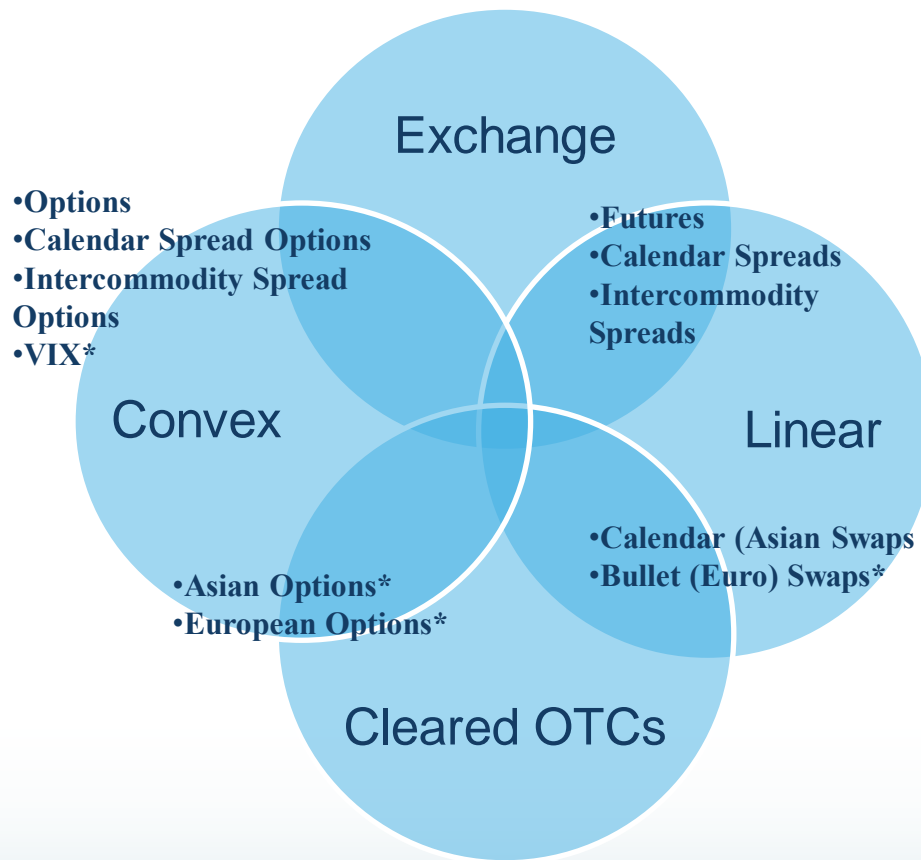
Average Hourly Electronic Volumes- All Hours - October 2010



CMEG Ag Product Review-Market Expression

CME Group provides traders numerous ways to express their opinions within a single commodity.

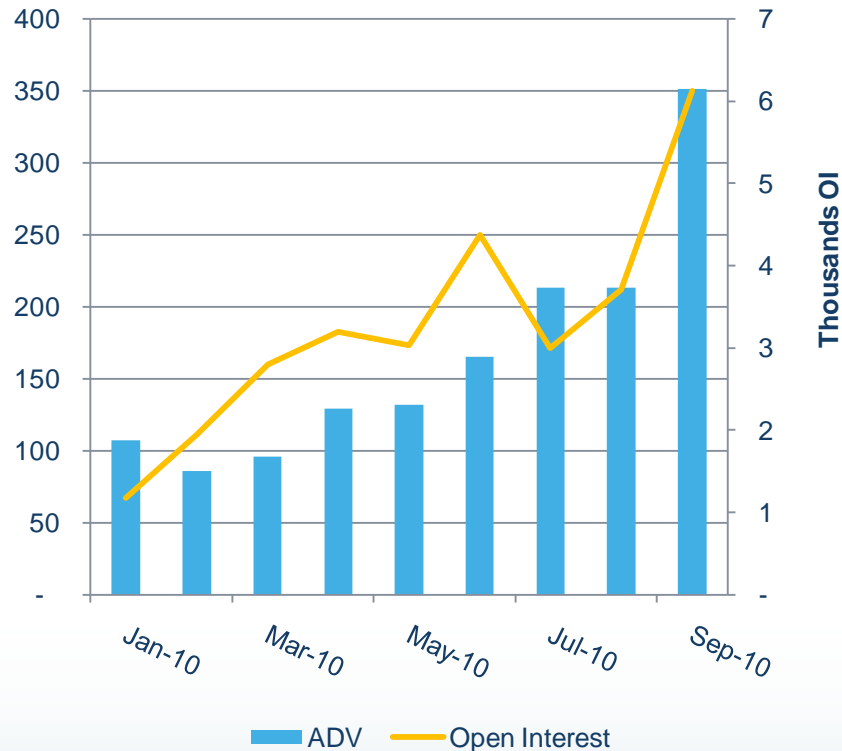
Corn



* Pending Approval

Grain Calendar Swaps Summary

YTD Average Daily Volume and Open Interest Grain Swaps



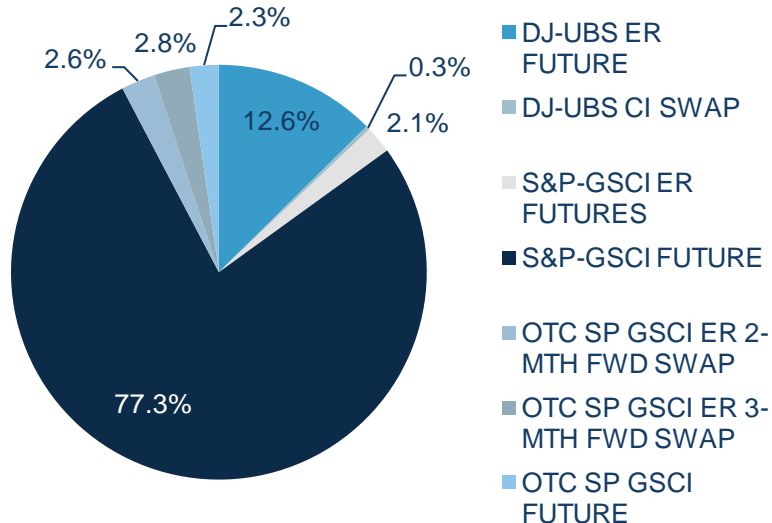
Grain Swaps Summary

- CME Group lists Corn Calendar Swaps (CCS), Soybean Calendar Swaps (SNS) and Wheat Calendar Swaps (WCS)
- Launched in April 2009
- Calendar Swap=Asian or Average Price Swap
- European (Bullet) Swaps Petitioned and on-hold with CFTC
- No price limits on swaps
- Swaps are available for clearing when the market isn't open
- Swap settles to underlying futures contract daily, until the last month, which settles to the average closing price of the underlying futures
- Swaps can be liquidated or EFRed into the underlying futures contract prior to the averaging period
- Volume has grown 756% from the previous year



Commodity Index Summary

YTD Commodity Index Volume Composition



Commodity Index Summary

- Commodities provide portfolio diversification
- Benchmark commodity indexes are available as a cleared alternative to bi-lateral off-exchange commodity index swaps
- CME cleared commodity index products reference S&P-GSCI and DJ-UBS indices
- Centralized clearing increases the pool of potential counterparties, and reduces the regulatory capital
- CME has about 3.8 Billion in notional value on its books
- CME offers 75% margin credit between offsetting swap and underlying futures in the index basket

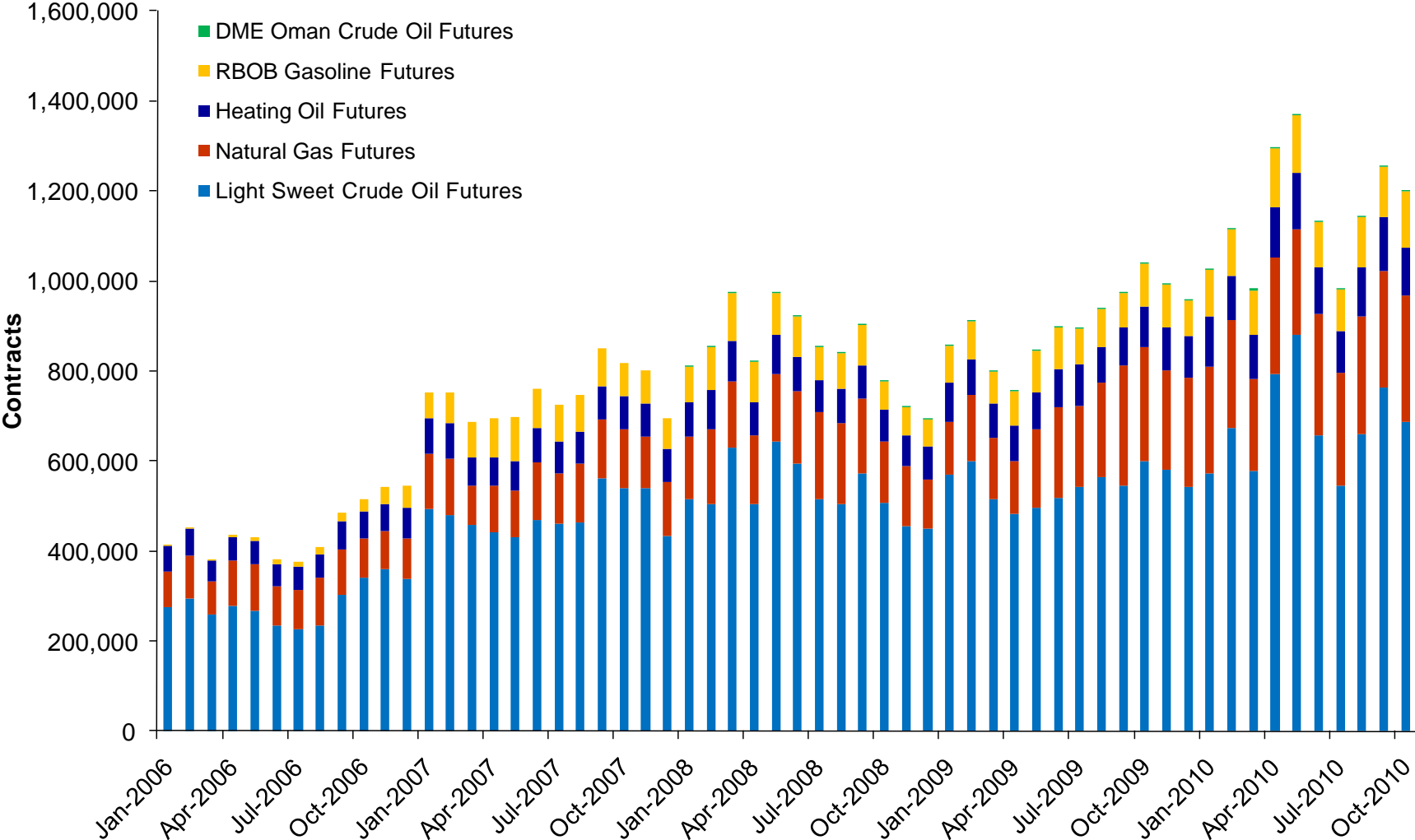
Energy Products

October 2010

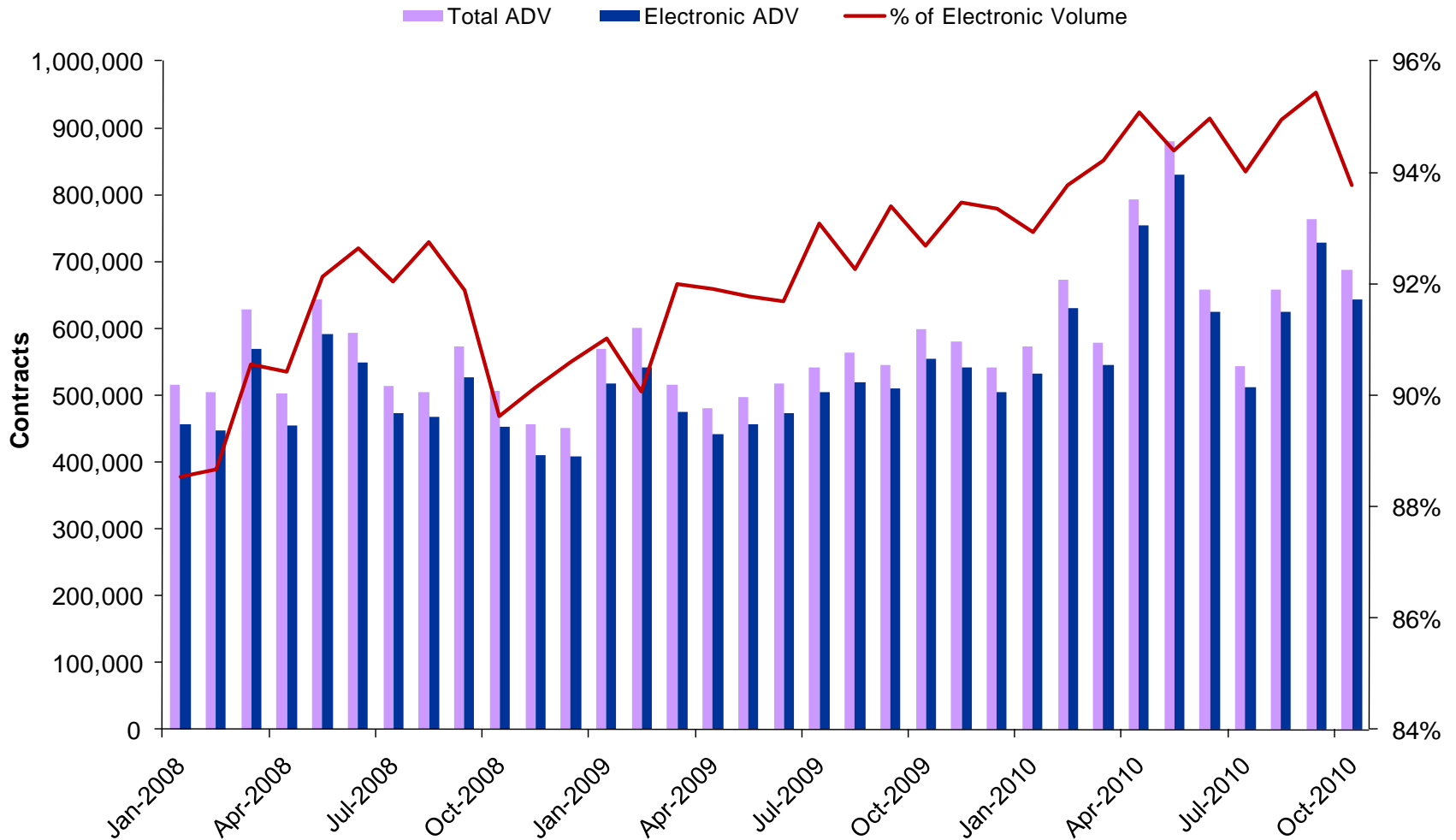
		Average Daily Volume		Open Interest		U.S. and Metric Spot Price & Conversion		
Electronic/Pit Ticker Symbols		Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot Month Close 29-Oct-'10	US\$/MT Except NG=US\$/Cubic Meter 29-Oct-'10	20-Day Historical Volatility
Light Sweet Crude Oil	CL	686,803	\$55,926	1,416,888	\$115,377	81.43	\$597.13	29.00%
Natural Gas	NG	281,906	\$11,383	794,742	\$32,092	4.038	\$0.15	36.57%
Heating Oil	HO	106,234	\$9,984	317,464	\$29,836	223.77	\$701.03	26.87%
RBOB Gasoline	RB	124,478	\$10,767	270,680	\$23,412	205.94	\$737.87	28.63%
DME Oman Crude Oil	OQ	3,234		20,721				
PJM Financially Settled Electricity								
Futures & Swap Futures	JM+L1*	498		50,283				
Options	JO	2,601		404,018				

* L1 is adjusted to JM contract size.

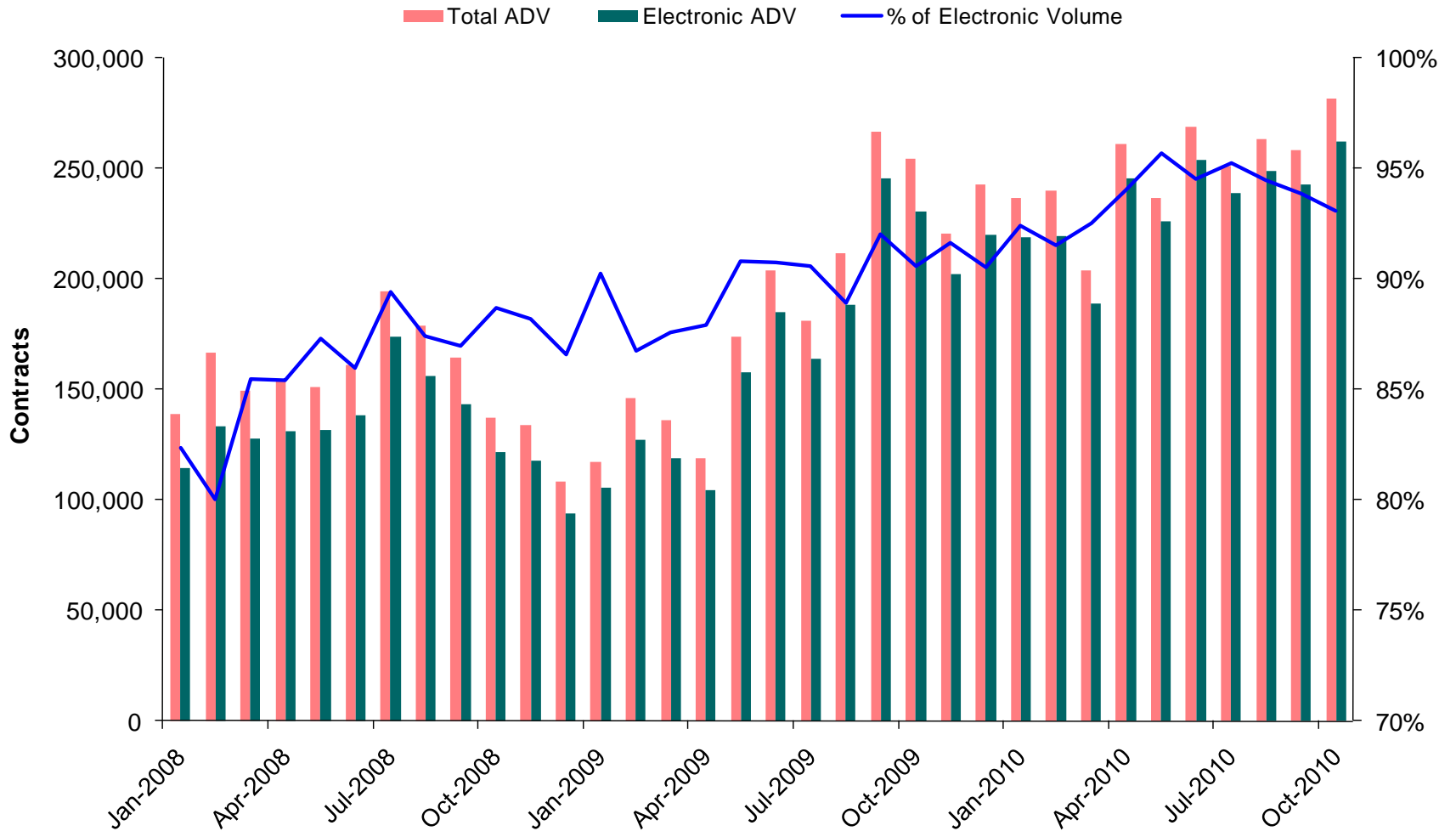
Futures - Average Daily Volumes



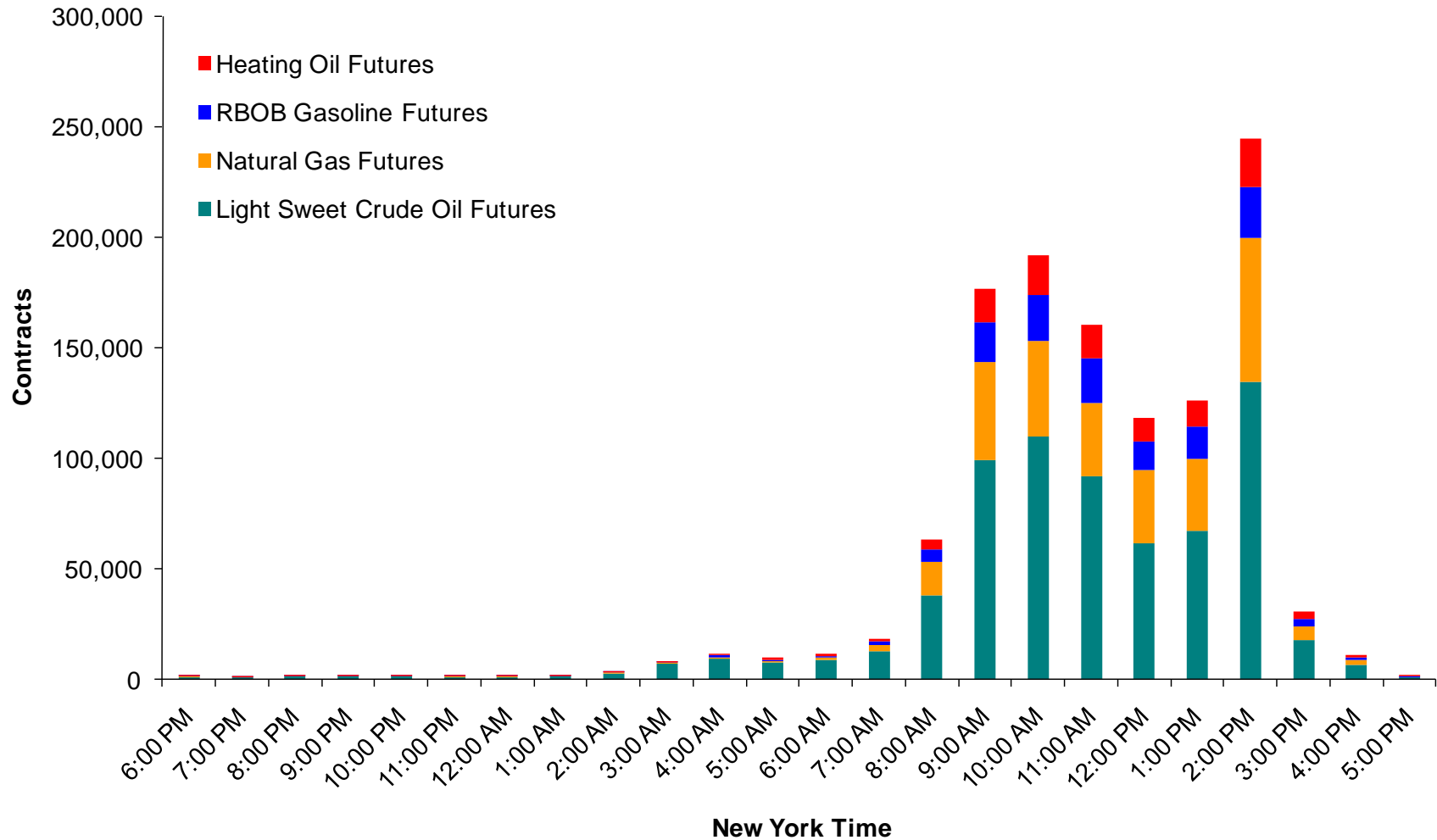
Light Sweet Crude Oil Futures- Electronic Average Daily Volume



Natural Gas Futures - Electronic Average Daily Volume



Average Hourly Total Volume- All Hours - October 2010



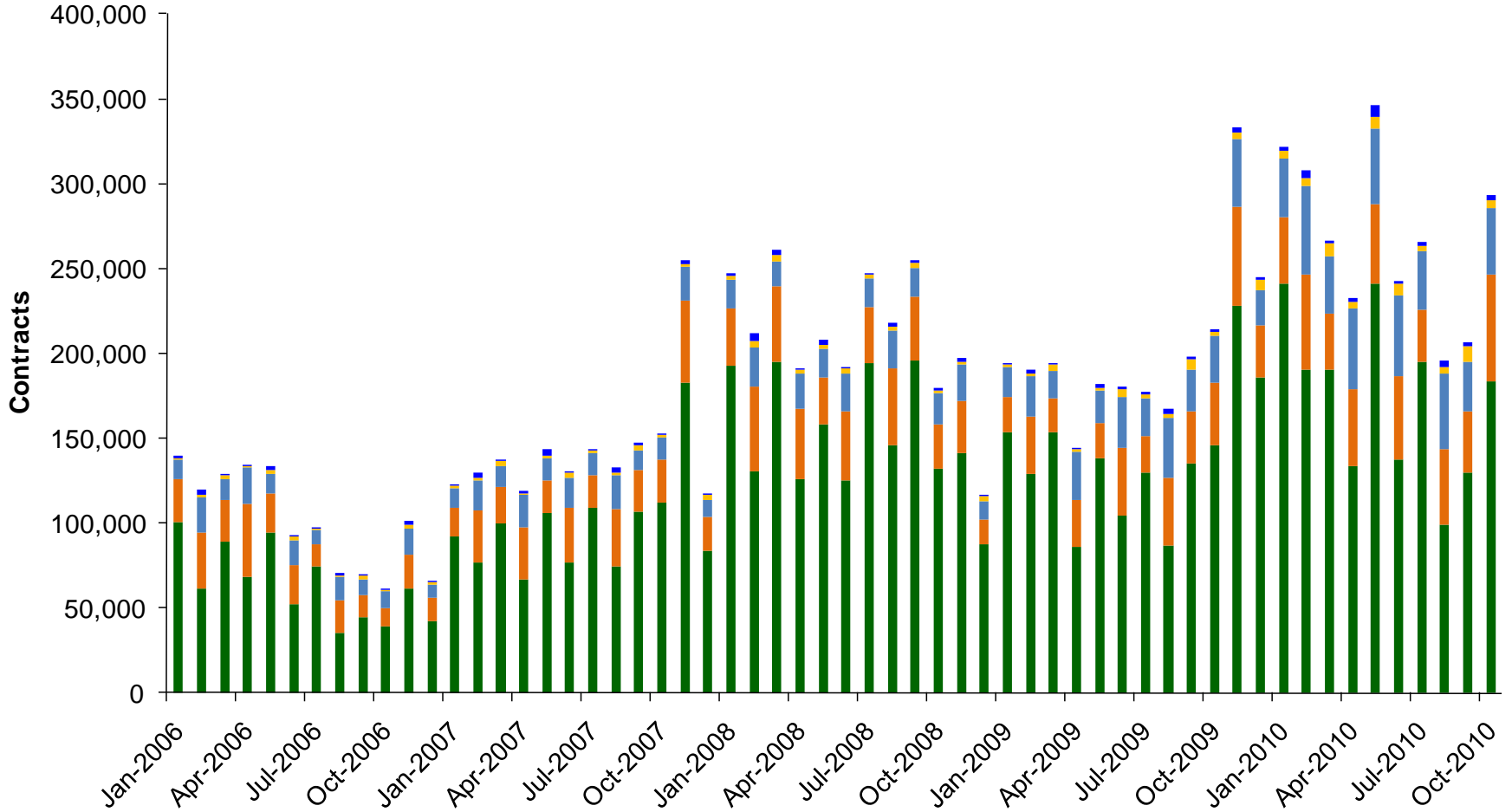
Metals Products

October 2010

	Average Daily Volume		Open Interest		U.S. and Metric Spot Price & Conversion		
	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional Millions)	US\$ Spot Month Close Except Copper=Ave (\$ Month Close 29 Oct-'10	US\$/Gram Except Copper=US\$/MT Steel=US\$/MT 29-Oct-'10	20-Day Historical Volatility
Gold	183,754	\$24,946	608,083	\$82,553	1357.60	\$43.65	18.67%
Silver	62,579	\$7,686	154,866	\$19,021	24.56	\$0.79	31.62%
Copper	39,159	\$3,694	161,220	\$15,208	377.31	\$8,318.31	22.11%
Platinum	4,724	\$403	37,867	\$3,234	1708.10	\$54.92	15.13%
Palladium	3,315	\$214	26,190	\$1,690	645.10	\$20.74	26.78%
HRC Steel	15	\$0.17	11,279	\$127	565.00	\$622.93	18.12%

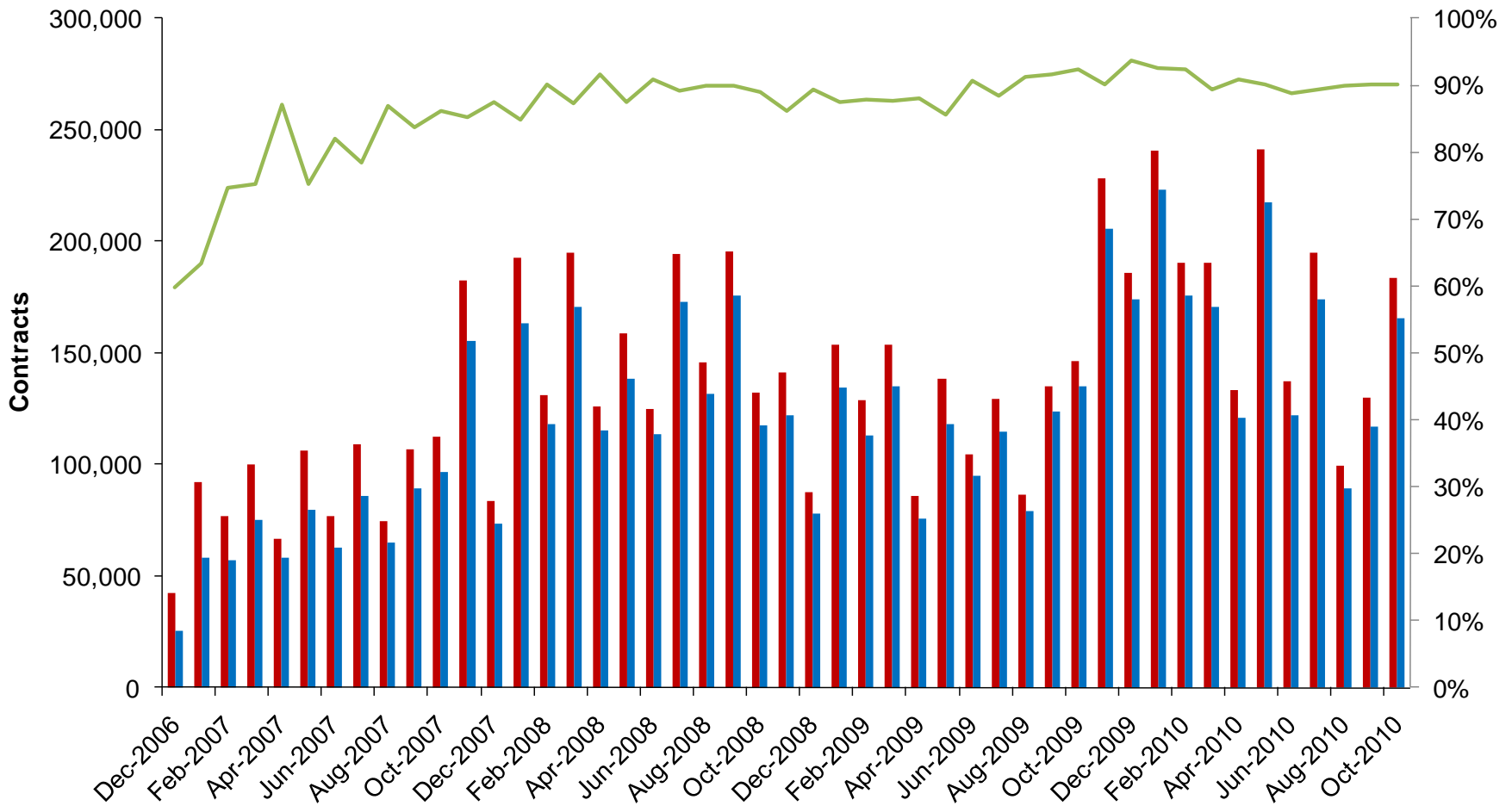
Futures - Average Daily Volume

■ Palladium Futures
 ■ Platinum Futures
 ■ Copper Futures
 ■ Silver Futures
 ■ Gold Futures



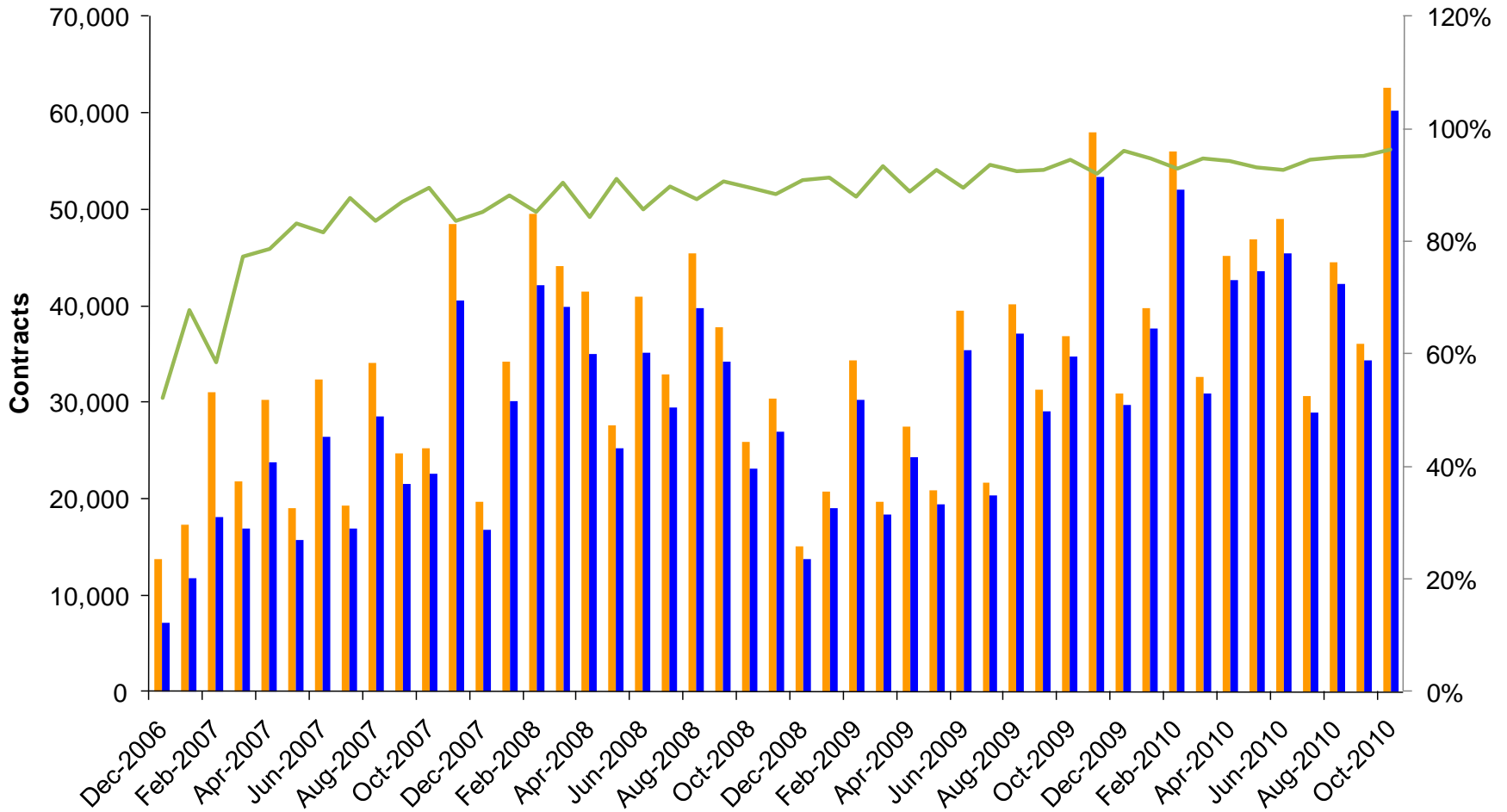
Gold Futures - Electronic Average Daily Volume

■ Total ADV ■ Electronic ADV — % of Electronic Volume

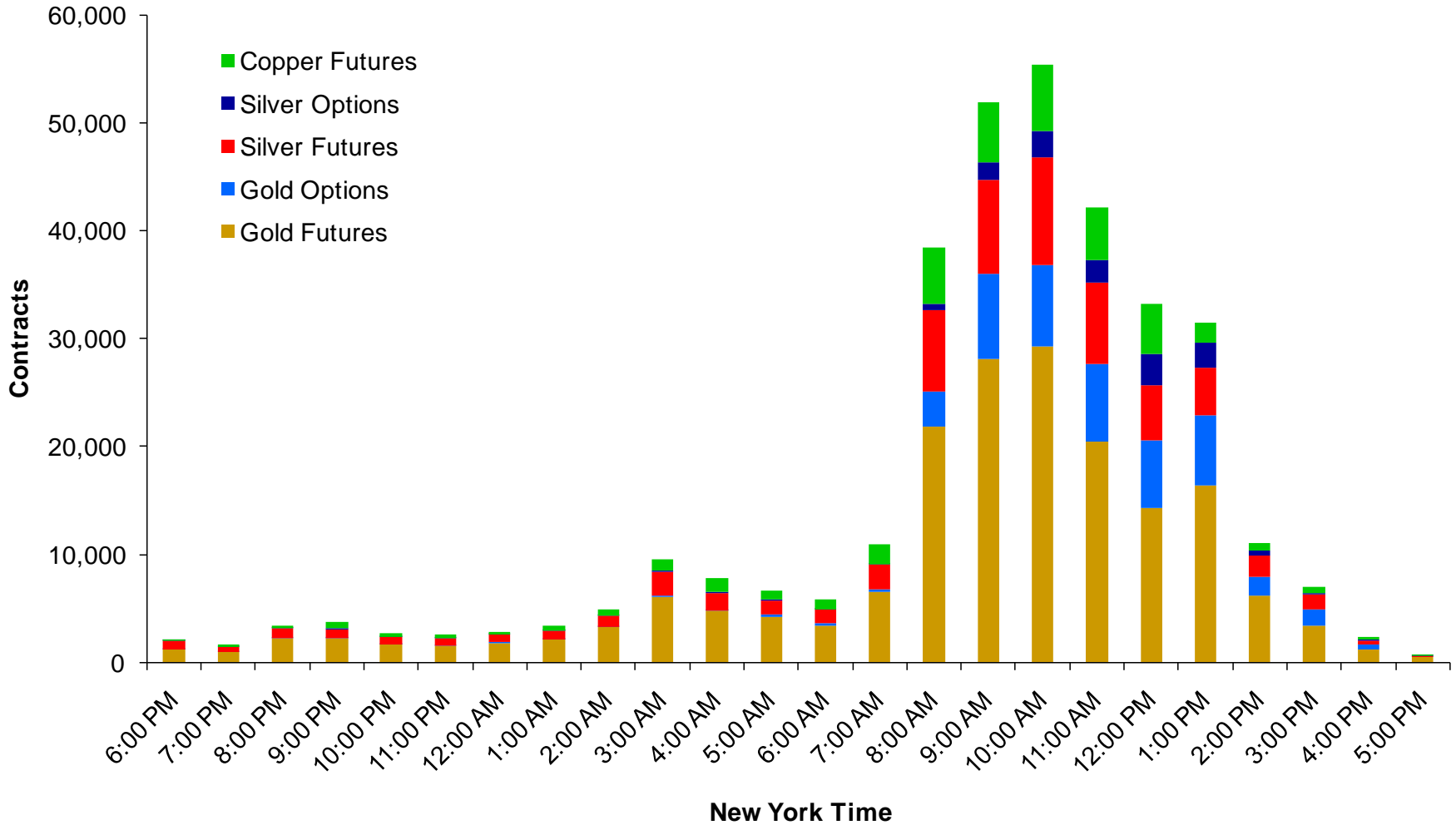


Silver Futures - Electronic Average Daily Volume

█ Total ADV
 █ Electronic ADV
 — % of Electronic Volume

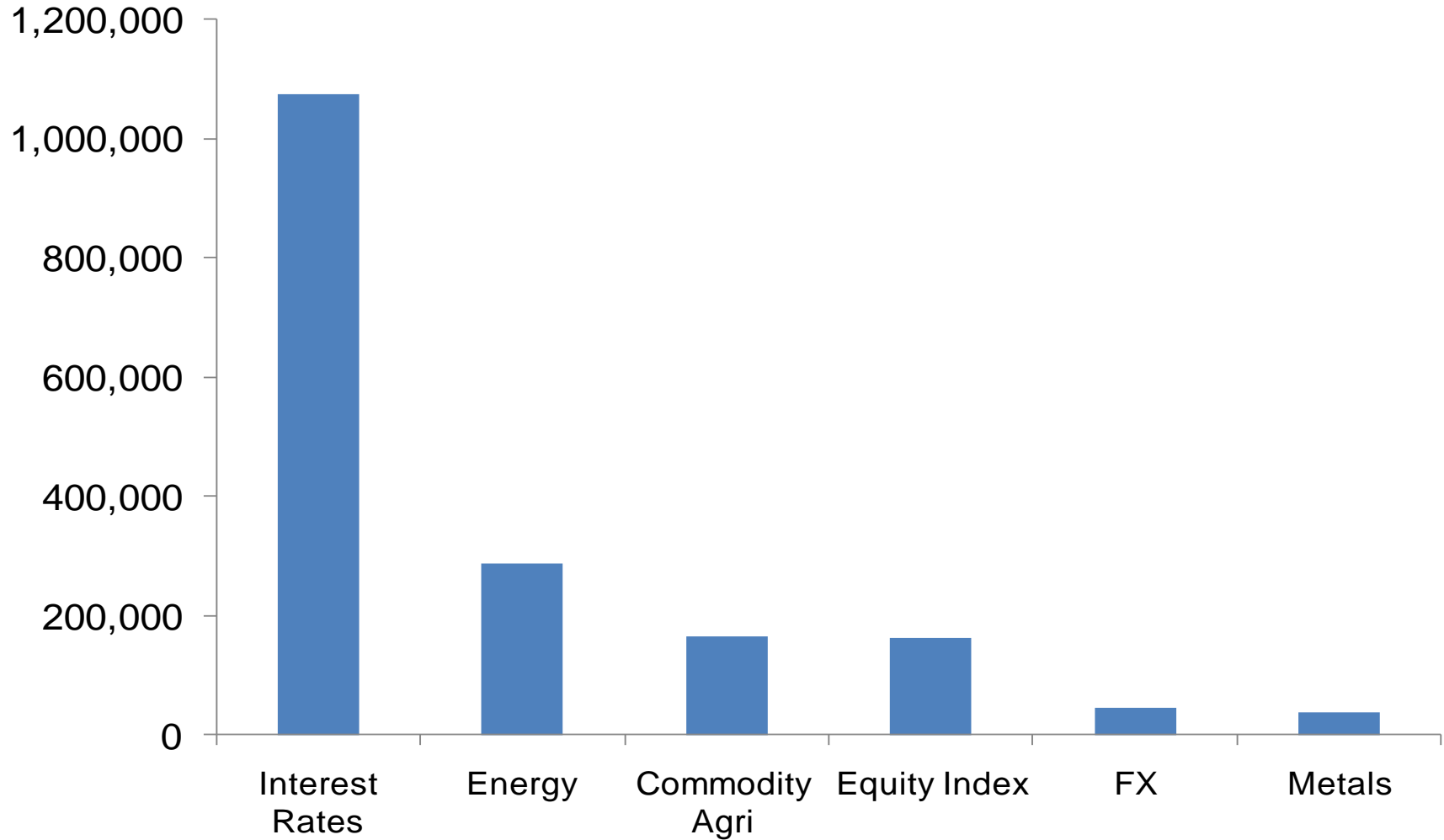


Average Hourly Total Volume- All Hours - October 2010

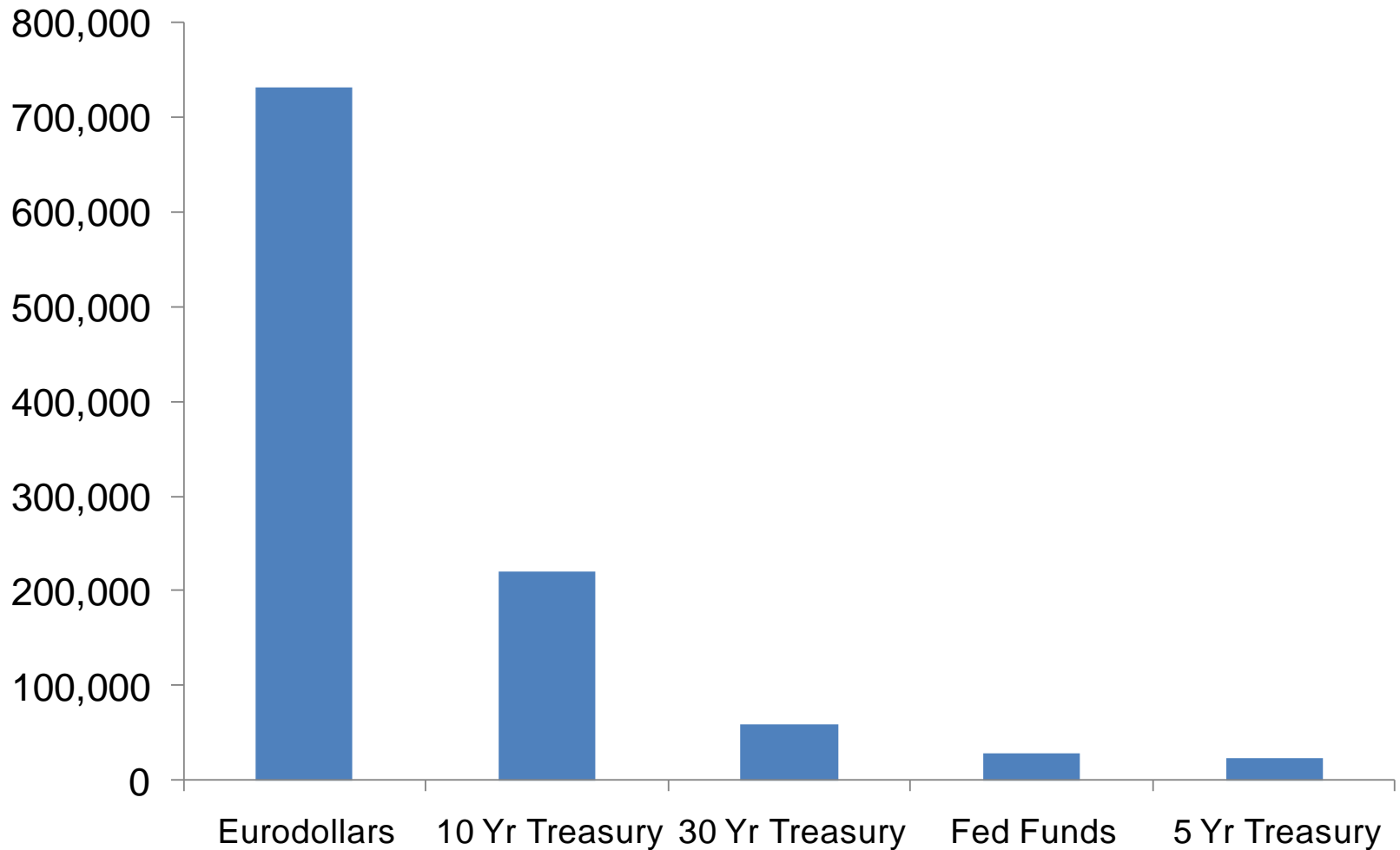


CME Group Options

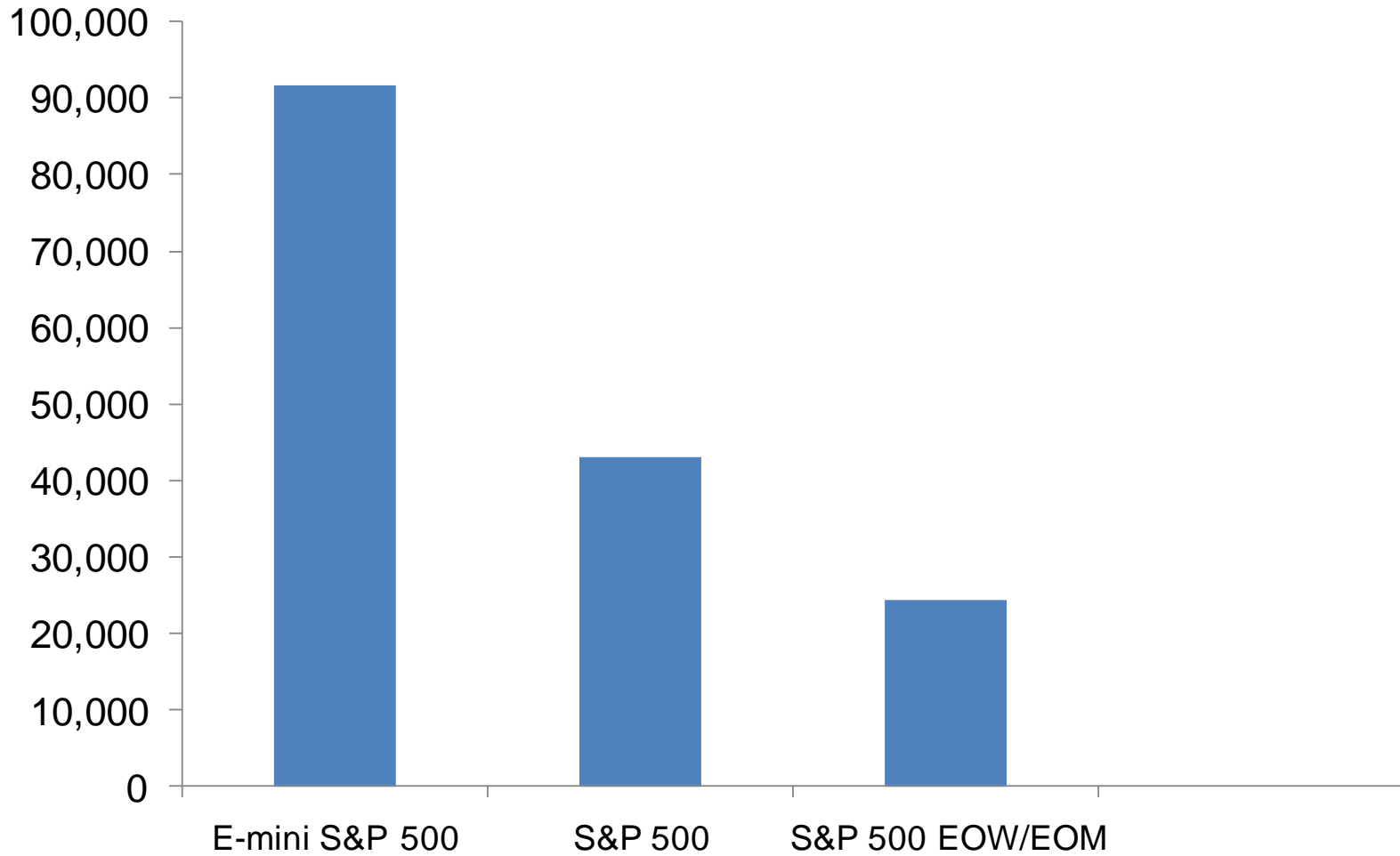
CME Group Options - Average Daily Volume - 2010



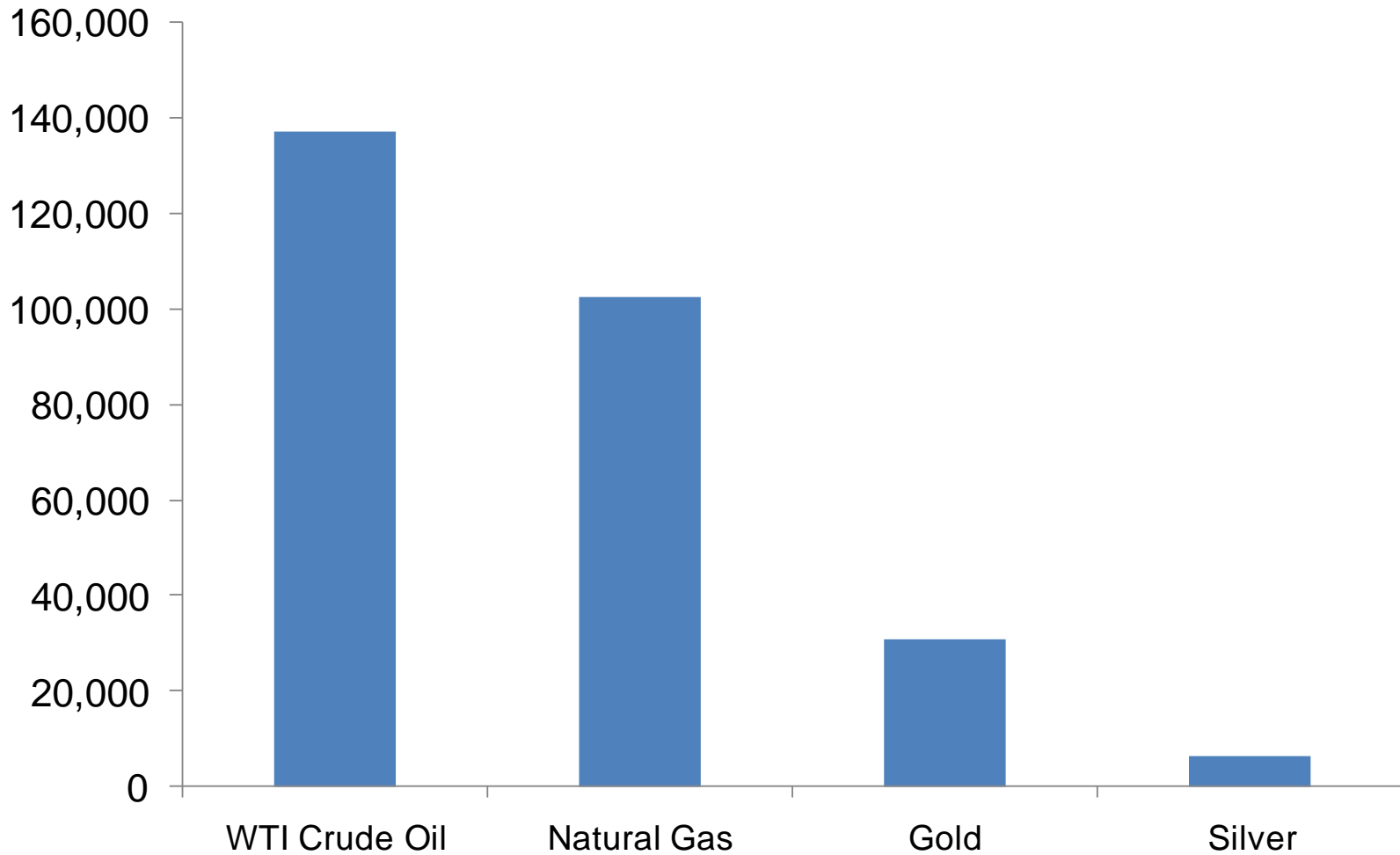
CME Group Options - Average Daily Volume - 2010



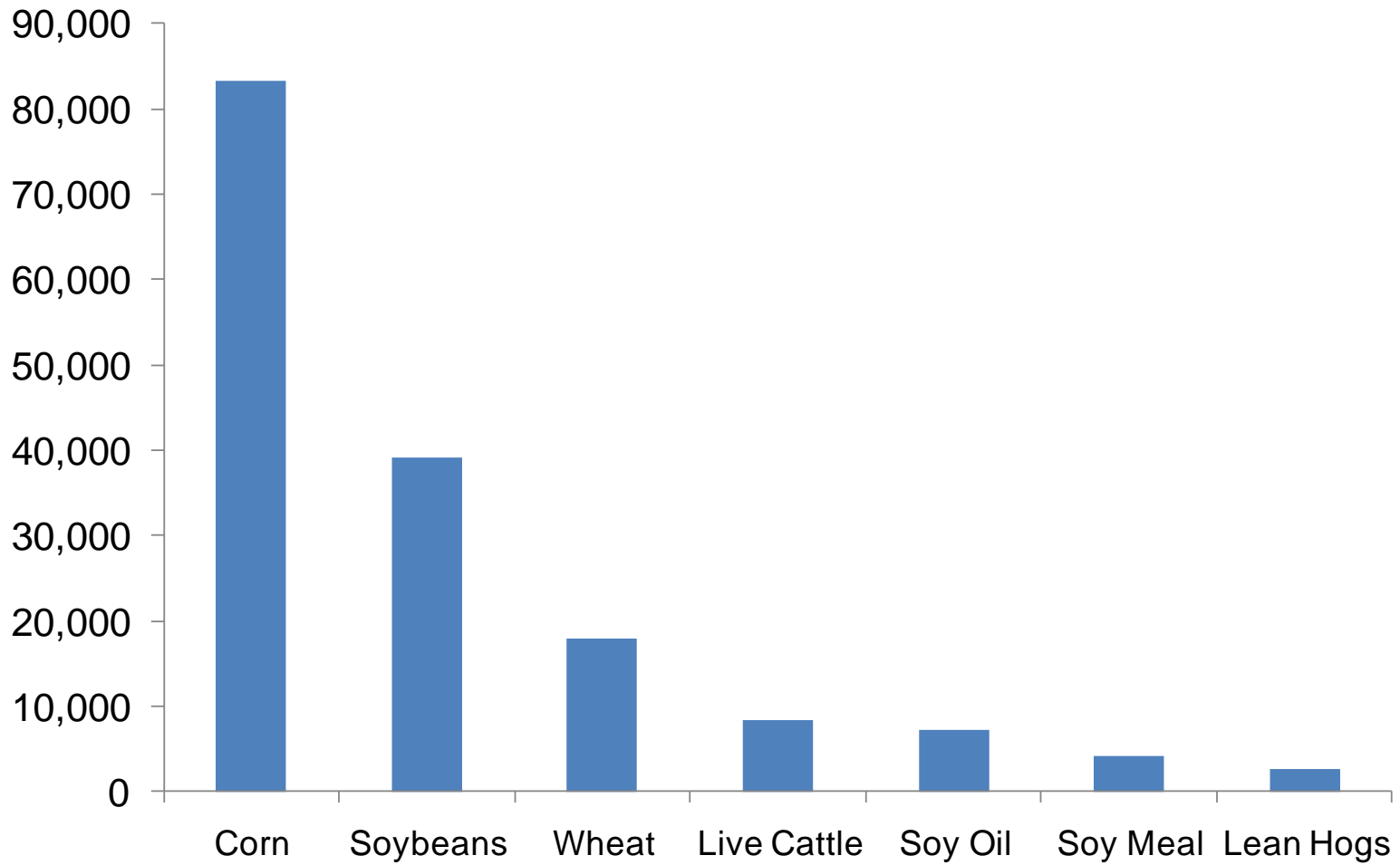
CME Group Options - Average Daily Volume - 2010



CME Group Options - Average Daily Volume - 2010



CME Group Options - Average Daily Volume - 2010



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