

**BOARD APPROVES EXTENDING GLOBEX® SYSTEM FEE WAIVER FOR
FOREIGN EXCHANGE HANDHELD TRANSACTIONS AND
GLOBEX MEMBER INCENTIVE PROGRAM FOR TWELVE
MONTHS**

At its Regular Meeting on Wednesday, June 3, 2003, the Board of Directors approved extending the GLOBEX system fee waiver for all foreign exchange (FX) transactions executed via the GALAX-C handheld device and the GLOBEX Member Incentive Program for an additional twelve months (through Wednesday, June 30, 2004). Both programs were implemented on July 1, 2002.

The GLOBEX system fee for handheld devices in the FX quadrant prior to the current fee waiver was \$0.25 per side per contract. This fee will continue to be waived for all FX transactions executed via the GALAX-C handheld device for an additional twelve months. The fee waiver does not extend to any waiving of clearing fees.

The GLOBEX Member Incentive Program offers volume discounts at thresholds of 50,001 contracts/month (GLOBEX system fee declines to \$0.15 per side per contract) and at 150,001 contracts/month (GLOBEX system fee declines to \$0.10 per side per contract). All discounts are based on incremental volume above the threshold. **Qualifying volume for the incentive program excludes spread trades.** The following table summarizes the current GLOBEX member incentive program.

GLOBEX® Member Incentive Program for Foreign Exchange Futures Trading		
	GLOBEX System Fee (per side per contract)	
<u>Volume Thresholds*</u>	<u>Non-Program</u>	<u>Program</u>
0 – 50,000	\$0.25	\$0.25
50,001 –150,000	\$0.25	\$0.15
150,001+	\$0.25	\$0.10

* Proprietary and outright trading only (spreads excluded)

If you have any questions, please contact Mr. Scott Brusso, Director, Foreign Exchange, at (312) 930-3133.