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Special Executive Report

S-4099

June 8, 2004

NATIONAL DAY OF MOURNING FOR FORMER PRESIDENT RONALD REAGAN

President George Bush has declared Friday, June 11, 2004, as a National Day of Mourning in observance of the passing of former President Ronald Reagan.

ACCORDINGLY, CHICAGO MERCANTILE EXCHANGE INC. TRADING FLOORS WILL BE CLOSED ON FRIDAY, JUNE 11, 2004, AND ALSO THE GLOBEX[®] SESSION FOR FRIDAY, JUNE 11, WILL TERMINATE AT 8:00 A.M.

GLOBEX TRADING HOURS

The GLOBEX session for the trade date of Friday, June 11, 2004, will terminate at 8:00 A.M. on Friday, June 11. On Sunday, June 13, 2004, GLOBEX markets will open at regular times.

IMPACT ON CME PRODUCTS

INTEREST RATES: With respect to Interest Rate products, there will be no open outcry trading session on Friday, June 11, 2004, therefore, the last open outcry trading session for expiring Interest Rate futures and options will be Thursday, June 10, 2004. However, the expiring Eurodollar MidCurve options are still available for trading on GLOBEX on Friday, June 11, 2004, until 8:00 AM. Further, for Eurodollar MidCurve options scheduled to expire on Friday, June 11, the expiration day remains on Friday, June 11, 2004. Automatic exercise and abandonment of these options will occur on that day as scheduled, **based upon the daily settlement prices of the respective underlying futures contracts established on Thursday, June 10.** Contrary instructions will be accepted until 7:00 P.M. as usual on Friday, June 11.

As a reminder, Euroyen and Euroyen LIBOR contracts are not traded on GLOBEX. The last day of trading for these contracts is Thursday, June 10, 2004. Final settlement for these contracts shall occur at regularly scheduled date and time.

COMMODITIES: With respect to Commodity products, all previously published expiration and other dates for commodity products shall apply. Please note, however, that there will be no Live Cattle futures delivery tenders on Friday, June 11, 2004.

Special Provision for GSCI: Please note that for the purpose of the Goldman Sachs Commodity Index futures and options only, Friday, June 11, 2004, is not considered an Exchange business day. The June 2004 GSCI contracts previously scheduled to terminate on Tuesday, June 15, 2004, will now terminate on Wednesday, June 16, 2004.

CURRENCIES: With respect to Currency products, there will be no open outcry trading session on Friday, June 11, 2004. For the expiring weekly options, Thursday, June 10, 2004, will be the last day of trading. They will expire as scheduled on Friday, June 11, 2004. Automatic exercise and abandonment of these options will occur on that day as scheduled, **based upon the daily settlement prices of the respective underlying futures contracts established on Thursday, June 10.** Contrary instructions will be accepted until 7:00 P.M. as usual on Friday, June 11.

EQUITIES: With respect to Equity products, there will be no open outcry trading session on Friday, June 11, 2004. Aside from GLOBEX closing at 8:00 A.M. on Friday, June 11, there are no further impacts with respect to Equity products.

Please note that, for the expiring June 2004 futures and option contracts on Nikkei 225 Index, the last trading day remains on Thursday, June 10, 2004. The final settlement prices for the futures contract shall be determined on Friday, June 11, 2004 as usual.

WEATHER: Notwithstanding the above, weather futures and options contracts traded exclusively on GLOBEX, will not open for trading on Thursday evening, June 10, 2004, and therefore, no weather trading will occur on Friday, June 11.

SINGAPORE EXCHANGE (SGX) MUTUAL OFFSET TRADING

MOS activity will be processed on its regular schedule. Questions specific to MOS can be directed to 312-207-2525.

If you have any questions, please contact Maz Chadid, at 312-930-8246, or Richard Co, at 312-930-3227, or Steve Youngren, at 312-930-4583.