



Special Executive Report

20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

312/930.1000 tel/
312/466.4410 fax

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Exchange Defers Listing European Style Options on Equity Index Futures

Chicago Mercantile Exchange will defer the listing of European Style Options on Equity Index Futures, originally scheduled for Monday, October 18, 2004 pending further regulatory review. On October 18, the following American Style Options will be listed for trading:

January 2005 and March 2005 Options on E-miniTM S&P 500[®], S&P 500/Barra ValueTM and S&P500/Barra GrowthTM Index Futures.

The following American Style options will be listed on October 18 as previously scheduled:

January 2005 Options on S&P 500, S&P MidCap 400, Russell 2000, NASDAQ-100[®] and Nikkei 225 Index Futures.

In addition, CME will delay the listing of the following until further notice:

September 2005 Options on S&P 500[®], S&P MidCap 400TM, and Russell 2000[®] Index Futures.

If you have any questions regarding the listing of American and European Style Options, please contact Mr. Brett Vietmeier, Equity Index Products, at (312)930-3394, or Mr. Richard Co, Research and Product Development, at (312)930-3227.