



Special Executive Report

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S-4267

May 13, 2005

CME X-FUND PRELIMINARY NOTICE

The following CME X-Fund futures contracts for May 27, 2005 will be listed for trading during the May 13 – May 27, 2005 trading cycle. The trading hours for electronic trading will be as follows:

Monday, May 13 th	10:00 a.m. – 3:15 p.m.
Tuesday May 14 th through Friday, May 27 th	7:20 a.m. – 3:15 p.m.

There is no trading on Saturday or Sunday.

CME X-Fund 1 (X1) will not be traded in this cycle.

CME X-Fund 2 (X2)

Short June 05 Canadian Dollar Short July 05 Wheat Short June 05 Euro Currency Long June 05 Japanese Yen

Initial/Maintenance Margin: \$1,485/\$1,100

If you have any questions, please contact Dave Smith, Project Analyst, Industrial Commodities, Product & Services Division, at (312) 634-8921, or Felix Carabello, Associate Director, Product & Services Division, at (312) 634-1585.