



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

312/930.1000 tel
312/466.4410 fax

Special Executive Report

S-4293

June 27, 2005

CLARIFICATION OF INDEPENDENCE DAY HOLIDAY SCHEDULE

CME FLOOR TRADING (CME® Globex® Trading Schedule on Back Page)

The Exchange trading floors and normal operations will be closed on Monday, July 4, 2005, in observance of Independence Day. As a result, on Friday, July 1, 2005, the following trading floor closing times will occur:

- Commodity futures, foreign exchange, interest rates and the GSCI® products will close at 12:00 noon Central Time (CT). Commodity options will close at 12:02 p.m. CT.
- Equity index products will have normal hours on Friday, July 1, 2005.

If you have any questions, please contact Steve Youngren, Associate Director, Financial Product Development, at (312) 930-4583.

SINGAPORE EXCHANGE (SGX)

Due to the Independence Day holiday, only the AM - SGX inter-exchange processing cycle will be run on Monday, July 4, 2005. There will be no PM cycle. Normal inter-exchange processing will resume on Tuesday, July 5, 2005.

If you have any questions regarding SGX holiday processing schedules, please contact Mark Cox, Business Analyst, Clearing Services, CME Clearing House, at (312) 648-8699.

REMAINING CME 2005 HOLIDAYS

CME Regular Trading Hours (RTH) and CME Globex holiday schedules can be viewed at http://www.cme.com/trading/res/cch/2005independence_day828.html.

If you have any questions regarding the CME Globex holiday schedules, please contact the CME Globex Control Center at (312) 456-2391.

CME® Globex® Holiday Schedule for Independence Day

Friday, July 1, 2005	Sunday, July 3, 2005	Monday, July 4, 2005 <i>Independence Day</i>	Tuesday, July 5, 2005
<p>Foreign Exchange & Interest Rates traded on CME Globex during RTH close at 3:15 p.m. (same as Equity Indexes):</p> <p>Futures Foreign Exchange Cross Rate FX E-mini FX TIIE CETES Eurodollar Turn rate 2,5,10-Yr. Swaps T-Bills LIBOR CME\$INDEX™</p> <p>Commodities, GSCI®, Weather, Fertilizer & Ethanol traded on CME Globex during RTH close at 12:00 noon:</p> <p>Futures Live Cattle Feeder Cattle Lean Hogs Pork Bellies GSCI Fertilizer Ethanol</p> <p>Futures and Options Weather</p> <p>-----</p> <p>CME Globex Regular Close for Equity Indexes, TRAKRSSM, CPI, X-Funds & ETFs</p>	<p>CME Globex Regular Open¹. (Please note that TRAKRS, X-Funds and ETFs do not open for trading.)</p>	<p>TRAKRS, X-Funds and ETFs do not open for trading.</p> <p>CME Globex trading halts for Equity products at 10:30 a.m. and resumes at 5:00 p.m.¹</p> <p>CME Globex trading halts for Interest Rate and Foreign Exchange products at 12:00 noon and resumes also at 5:00 p.m.¹</p>	<p>CME Globex Regular Open for X-Funds at 7:20 a.m.¹ CME Globex Regular Open for TRAKRS and ETFs at 8:30 a.m.¹</p> <p>CME Globex Regular Close</p> <p>CME Globex Regular Open². (Please note that X-Funds do not open for trading until their regular open at 7:20 a.m. on the next day. Similarly, TRAKRS and ETFs do not open for trading until their regular open at 8:30 a.m. on the next day.)</p>

¹ For the Globex trade date of Tuesday, July 5, 2005.

² For the Globex trade date of Wednesday, July 6, 2005.