CME Group
A CME/Chicago Board of Trade Company

Mini-sized Dow ($5) Futures and Options

OVERVIEW

Mini-sized Dow ($5) futures and options offer traders flexible opportunities to trade and manage market risk using contracts on one of the world's most widely followed indexes. Electronic access, highly liquid markets, low margin requirements and beneficial tax treatment have combined to establish mini-sized Dow futures and options as outstanding trading and hedging instruments for equities and futures traders alike.

ABOUT THE DOW JONES INDUSTRIAL AVERAGE

The Dow Jones Industrial Average (DJIA) is a price-weighted index of 30 blue chip U.S. companies representing nine economic sectors, including financial service, technology, retail, entertainment and consumer goods among others.* The leadership position of the component stocks in the Dow results in an extremely high correlation of the DJIA to broader U.S. indexes, such as the S&P 500 Index (currently a 95 percent 50-day rolling correlation).

TRADING PLATFORM

Mini-sized Dow futures and options are electronically traded on the e-CBOT trading platform. **In January 2008, these contracts are scheduled to begin trading on the CME Globex electronic trading platform. For more on the migration to the CME Globex platform, visit www.cmegroup.com.**

CONTRACTS

The futures contract size is $5 x the DJIA Index. The options contract size is one mini-sized Dow ($5) futures contract of the specified contact month.

BENEFITS

» **Highly liquid markets** with a year-to-date 2007 ADV* of 152,535 contracts

» **Simplified benchmarking** with broad U.S. stock market exposure through 30 representative blue-chip stocks

» **Transparency, speed and efficiency** of electronically traded contracts

» **Global access** virtually 24 hours a day, Sunday through Friday

» **Favorable performance bond (margin) requirements** vs. alternative trading instruments – initial exchange margin is approximately five percent of contract value (vs. up to 50 percent for some alternatives). See the margins section of www.cmegroup.com for details

» **One source** where you can manage all your global equity exposure needs

» **Central clearing and counterparty guarantee** of CME Clearing, virtually eliminating counterparty risk

*As of August 2007.

RESOURCES

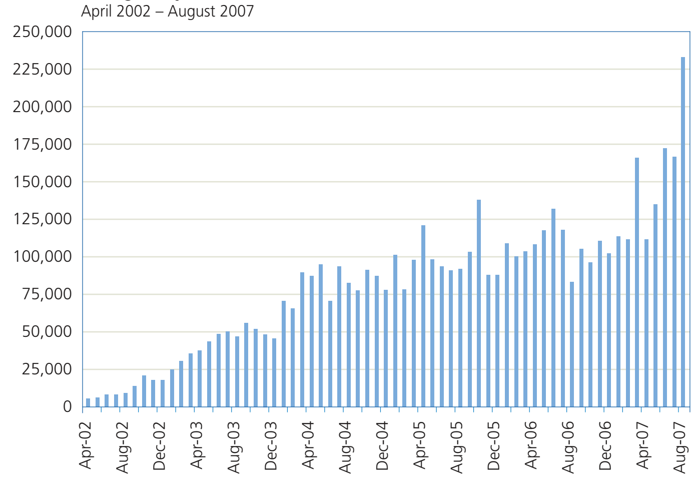
www.cbot.com/dow

» **Free, real-time futures quotes showing depth of market**

» **Free online educational seminars or webinars**

» **Dow Jones Index Complex Reference Guide and other resources**

Average Daily Volume (ADV) of mini-sized Dow ($5) futures
April 2002 – August 2007



Mini-sized Dow ($5) Futures and Options

All times listed are in Central Time (CT)

	FUTURES	OPTIONS
Ticker Symbols	YM	Calls: OYMC Puts: OYMP
Contract Size	$5 x the DJIA Index	One mini-sized Dow futures contract of a specified contract month
Final Settlement Day/Options Expiration	Third Friday of the contract month	Quarterly options: Unexercised quarterly expirations of options on mini-sized Dow futures shall expire at 7:00 p.m. on the business day following the last day of trading Serial options: Unexercised serial expirations of options on mini-sized Dow futures shall expire at 7:00 p.m. on the last day of trading
Settlement/ Expiration	Cash settlement on the final settlement day. The final settlement price is $5 times a Special Opening Quotation of the index	American style: The buyer may exercise the option on any business day prior to expiration by giving notice to the clearing services provider by 6:00 p.m. Serial options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the clearing services provider. Quarterly options expire to the final settlement price of the future
Minimum Price Fluctuation	1 index point = $5 per contract	Minimum price fluctuation is one point ($5). For example, an option with a premium of 20 points has a value of $100
Price Quote	The DJIA Index, quoted in index points	
Trading Platform	Electronic only on e-CBOT. In January 2008, these contracts will begin trading on the CME Globex platform	
Trading Hours	6:15 p.m. to 4:00 p.m., Sunday – Friday. Trading in expiring contracts ceases at 3:15 p.m. on the last trading day	Electronic: 6:17 p.m. to 4:00 p.m., Sunday - Friday
Contract Months	Mar, Jun, Sep, Dec. Four contract months listed at all times	The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the March quarterly cycle (Mar, Jun, Sep, Dec). Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period
Last Trading Day	The trading day preceding the final settlement day	Standard quarterly options: The trading day immediately preceding the final settlement day. Final settlement day is the third Friday of the contract month Serial options: The third Friday of the serial contract month
Daily Price Limits	Successive 10%, 20% and 30% limits. For details, please see CBOT Regulation 1008.01	
Position Limits	Aggregate position limit in BIG Dow futures ($25 multiplier), mini-sized Dow futures and options ($5 multiplier), and Dow futures and options ($10 multiplier) is 50,000 Dow futures ($10 multiplier) equivalent contracts, net long or short in all contract months combined	

Visit www.cbot.com for current performance bond/margin requirements and more information on trading this contract.

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