

**For Immediate Release****Media Contact:**

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**CBOT BINARY OPTIONS ON TARGET FED FUNDS RATE EXCEED 20,000-CONTRACT MILESTONE IN OPEN INTEREST**

CHICAGO, IL, February 8, 2007 – The Chicago Board of Trade (CBOT®) today announced that open interest in its Binary options on the Target Federal Funds Rate contract exceeded 20,000 contracts on Wednesday, February 7. The new open interest record, 20,798 contracts, tops the previous record of 19,357 contracts set on September 19, 2006.

Open interest represents the number of trading positions that have not yet been offset and closed at the end of a trading day and is considered by many to reflect the vibrancy of a market.

The Target Federal Funds Rate is set by the United States Federal Reserve, typically at its Federal Open Market Committee (FOMC) meetings.

CBOT Senior Vice President of Business Development Robert D. Ray said, "In light of the recent FOMC meeting, surpassing the 20,000-contract mark in open interest demonstrates customers are continuing to embrace Binary options on the Target Fed Funds Rate. Five of the contract's top 10 volume days have already taken place in 2007. We believe CBOT market participants view Binary options on the Target Federal Funds Rate as an effective way to trade exposure to the Fed's Target Rate and as a risk management tool through the increasing number of open positions."

At expiration, Binary options have two possible outcomes – final settlement is either a fixed dollar amount or nothing at all. When the options expire, "in the money" options pay \$1,000 to option holders, while those that are "at the money," or "out of the money" pay holders zero.

Strike prices correspond to the Target Federal Funds rate using a formula of 100-minus the actual Target rate – they are cash-settled and based upon the most recent Target rate level. For more information, visit the [Binary Options](#) section on [cbot.com](#).

### **About the CBOT**

As one of the leading global derivative exchanges, the Chicago Board of Trade provides a diverse mix of financial, equity and commodity futures and options-on-futures products. Building on its 158-year history, the CBOT continues to advance into the future using the strength of deep liquidity, market integrity and member-trader expertise.

Using superior trading technology in both electronic and open-auction trading platforms, the CBOT provides premier customer service to risk managers and investors worldwide. For more information, visit our website at [www.cbot.com](#).

### **Forward Looking Statements**

Certain statements in this press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and includes any use of the words “may,” “should,” “could,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue.” These statements are based on management’s current expectations and involve assumptions that may be subject to change or risks and uncertainties that could cause actual results to differ materially from those set forth in the statements. Accordingly, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statement contained in this press release. The factors that may affect our performance may be found in the Annual Report on Form 10-K and other periodic reports filed by CBOT Holdings, Inc. with the U.S. Securities and Exchange Commission (“SEC”). These filings can be obtained at the SEC’s website at [www.sec.gov](#). We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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