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**FOR IMMEDIATE RELEASE**

## **R.J. O'Brien Posts First Trade through Global Clearing Link**

RJO sees customer benefits from link between Eurex and Clearing Corporation

**Chicago, November 18, 2004** – R.J. O'Brien and Associates, Inc. (RJO), one of the oldest and largest futures commission merchants, today processed the first transaction through the Global Clearing Link and announced it would immediately begin using the Link to clear all of the trades that it executes on Eurex, the world's largest derivatives exchange.

"Trade processing was perfect; the system works," said Gerald F. Corcoran, CEO of RJO. "With the Global Clearing Link up and running, RJO will now begin directing all of our Eurex business into the GCL – without the expense of setting up a costly trading and banking infrastructure in Europe. This will be a significant benefit to our many customers who wish to use European derivative products to manage financial risk at a reasonable cost. We will be ramped up in very short order."

RJO is one of the top-ranked futures firms in the United States, with major operations on Chicago and New York-based markets. It executes and clears trades for major institutions, banks, broker-dealers, Wall Street firms and more than 210 introducing brokers nationwide. RJO has been a leading proponent of electronically traded markets for more than a decade.

The Global Clearing Link currently enables U.S.-based firms such as RJO to process, clear and settle products traded at Eurex by the Chicago-based Clearing Corporation (CCorp). Following regulatory approval, the Global Clearing Link will be expanded to allow clearing member firms of Eurex Clearing to clear products offered on Eurex US, the fully electronic U.S. futures and options exchange.

Rudolf Ferscha, CEO of Eurex said: "We are delighted that RJ O'Brien from today is taking advantage of the opportunities offered by the Global Clearing Link - direct access to European trading and substantially reduced costs through margin offsets and collateral pooling between USD- and EUR-denominated products. We are particularly pleased that the Link was a motivating factor for RJ O'Brien to simultaneously become a Eurex member for the first time."

Corcoran said RJO's technology team had been working closely with CCorp and Eurex for months in testing the Global Clearing Link for clearing shortly after implementation. The Link was rolled out to customers at the end of October following regulatory approval. The first transaction involved a proprietary buy and sell of a German Bund futures contract on Eurex, which was then cleared through CCorp.

"The Clearing Corporation has been working hand-in-hand with RJO to insure a smooth implementation of the GCL. RJO's commitment to use the GCL signals market participants' interest for clearing choice as well as the utility and cost-effectiveness of The Clearing Corporation and the GCL," said Dennis Dutterer, President and CEO of CCorp.

#### **About R. J. O'Brien**

Founded in 1914, R.J. O'Brien is a privately owned Futures Commission Merchant (FCM), and one of the oldest and best-known independent futures brokerage firms in the industry. RJO is a founding member of the Chicago Mercantile Exchange, a full clearing member of the Chicago Board of Trade, New York Mercantile Exchange, Commodity Exchange of New York and the New York Board of Trade. RJO offers the latest in order entry technology coupled with 24-hour execution and clearing on every futures exchange worldwide. RJO services a nationwide network of more than 210 introducing brokers and some of the world's largest financial, industrial and agricultural institutions.

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