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NYMEX and Other Major Market Participants to Form The Green Exchange™, The World's Most Comprehensive Environmental Marketplace

NYMEX Leads Venture with Evolution Markets, Morgan Stanley, Credit Suisse, JPMorgan, Merrill Lynch, Tudor Investment Corp., ICAP, and Constellation Energy

New Exchange Will Offer Contracts for Carbon, Renewable Energy, and Other Major Environmental Commodities

New York, N.Y., December 12, 2007 -- NYMEX Holdings, Inc. (NYSE:NMX), the parent company of the New York Mercantile Exchange, Inc. (NYMEX), the world's largest physical commodity futures and options exchange, today announced the formation of The Green Exchange™ venture, with Evolution Markets Inc., Morgan Stanley Capital Group Inc., Credit Suisse, JPMorgan, Merrill Lynch, Tudor Investment Corp., ICAP and Constellation Energy. The new exchange will offer a comprehensive range of environmental futures, options, and swaps contracts for markets focused on solutions to climate change, renewable energy, and other environmental challenges.

The Green Exchange products are expected to begin trading during the first quarter of 2008 and will be cleared by NYMEX. The Green Exchange venture is expected to launch as a U.S. Commodity Futures Trading Commission (CFTC)-regulated exchange during the first quarter of 2009, pending regulatory approval.

NYMEX Chairman Richard Schaeffer said, "The broad slate of new environmental products will perfectly complement NYMEX's energy complex, enabling The Green Exchange customers to efficiently manage the cost of reducing their 'carbon footprint.' The Green Exchange expects to focus on both global and regional compliance trading while also building liquidity and demand for the highest quality voluntary standards in the market. Underlying all this will be the ability for all market participants to manage risk and take positions in environmental derivatives markets."

Initially, The Green Exchange intends to offer trading in global carbon-based contracts, such as carbon allowances (EUAs) under the European Union Emissions Trading Scheme, carbon credits (CERs) under the U.N. Clean Development Mechanism, and verified greenhouse gas emission reductions (VERs/VCUs) used in accordance with voluntary carbon standards. The Green Exchange will also offer contracts for U.S. SO₂ and NO_x emissions allowance trading programs, as well as contracts for national Green-e™ certified voluntary renewable energy certificates (RECs).

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Evolution Markets President and Chief Executive Officer Andrew Ertel said, “Leveraging financial markets is an essential part of addressing environmental challenges such as global warming, and The Green Exchange is the right financial marketplace at the right time. We’ve identified a set of contracts that address climate change, encourage renewable energy development, and tackle air quality. The Green Exchange will be more than a financial marketplace. It will be an engine behind global efforts to improve the environment.”

Nancy King, Managing Director and Head of U.S. Emissions at Morgan Stanley, said, “We believe the global emissions markets represent huge growth potential and are excited to be part of the development of this important exchange.”

NYMEX, Evolution Markets, and their partners have worked extensively with utilities, investment banks, environmental brokers, environmental groups, and institutional asset managers to establish a set of contracts that enable market participants to effectively manage risk and gain direct exposure to the global carbon market and other U.S. environmental markets. The group has also consulted with environmental groups to select the highest quality voluntary carbon and renewable energy offset standards as the basis for products.

Paul Tudor Jones, founder of Tudor Investment Corp., said, “Tudor Investment is thrilled at the historic opportunity to join with NYMEX and our partners to launch The Green Exchange, in order to provide financial market participants with high quality and liquid green products in order to achieve the larger goal of harnessing market forces to improve the environment in the years and decades ahead.”

Paul Ezekiel, Managing Director and Head of Environmental Markets at Credit Suisse, said, “Credit Suisse is excited to support the development of an exchange with first-class environmental market products and clearing capabilities. The Green Exchange is very well positioned to facilitate the continued growth of the global environmental markets, including the anticipated rapid growth of these markets in the United States.”

Blythe Masters, Managing Director and Head of Global Commodities at JPMorgan, said, “The Green Exchange proves NYMEX to be the change agent that our environment and our energy markets badly need.”

David Sobotka, Head of Fixed Income, Currencies and Commodities at Merrill Lynch, said, “We are excited to be a founding partner alongside NYMEX and others in The Green Exchange, a platform which will support global environmental trading and facilitate forecasted growth in this important asset class.”

The Green Exchange venture is in discussions with additional strategic partners from a broad cross section of market participants including banks, brokers, hedge funds, and energy and industrial corporations. It anticipates announcing additional strategic partners in the near future.

Products will be listed for trading on the CME Globex[®] electronic trading platform and for clearing on the NYMEX ClearPort[®] platform. All contracts will be cleared through the NYMEX clearinghouse as regulated futures contracts. In order to ensure broad global market participation, The Green Exchange will have:

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- Established links with NYMEX clearing and trading platforms to provide market participants the opportunity to cross-hedge risk and cross-margin positions between established energy and emerging environmental markets;
- Opportunities for all market users to earn equity in the Green Exchange venture by helping to create liquid and transparent markets in its products; and
- Highly competitive transaction fees.

In keeping with its mission to assist in protecting the environment through market-based approaches, The Green Exchange venture intends to offset all of its electricity use with Green-e™ certified renewable energy credits, and intends to offset its remaining non-power related carbon emissions through the purchase of voluntary carbon credits, making the exchange fully carbon neutral.

More information on The Green Exchange can be found at: www.greenfutures.com

About NYMEX Holdings, Inc.

NYMEX Holdings, Inc. (NYSE:NMX) is the parent company of the New York Mercantile Exchange, Inc. (NYMEX), the world's largest physical commodity futures and options exchange. NYMEX offers futures and options trading in energy, metals and soft commodities contracts and clearing services for more than 320 off-exchange energy and metals contracts. Through a hybrid model of open outcry floor trading and electronic trading on CME Globex® and NYMEX ClearPort®, NYMEX offers crude oil, petroleum products, natural gas, coal, electricity, gold, silver, copper, aluminum, platinum group metals, and soft commodities contracts for trading and clearing virtually 24 hours a day. The New York Mercantile Exchange, Inc. is the first existing building to be "green certified" in both the City and State of New York. This year, NYMEX received the Leadership in Energy and Environmental Design (LEED) designation, the nationally accepted benchmark for the design, construction, and operation of high performance green buildings.”

Further information about NYMEX Holdings, Inc. and the New York Mercantile Exchange, Inc. is available at <http://www.nymex.com>.

About Evolution Markets Inc.

Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental markets and the clean energy sector. The company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, U.S. emissions, renewable energy, weather derivative, and coal, natural gas, nuclear fuel, and biofuels markets. Based in White Plains, NY, Evolution Markets serves global clients on five continents from offices in New York, San Francisco, London, and Buenos Aires. Evolution Markets Financial Services LLC is a subsidiary of Evolution Markets Inc. and provides merchant banking services to the environmental markets and clean energy sectors and is a member of FINRA. www.evomarkets.com.

About Morgan Stanley Capital Group Inc.

Morgan Stanley Capital Group Inc. is a direct, wholly-owned subsidiary of Morgan Stanley, a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 600 offices in 32 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.

About Credit Suisse

As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 45,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

About JPMorgan Chase

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.5 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its JPMorgan and Chase brands. Information about the firm is available at www.jpmorganchase.com.

About Merrill Lynch

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies, with offices in 38 countries and territories and total client assets of almost \$2.0 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Merrill Lynch owns approximately half of BlackRock, one of the world's largest publicly traded investment management companies, with more than \$1 trillion in assets under management. For more information on Merrill Lynch, please visit www.ml.com.

About Tudor

Tudor Investment Corporation and its affiliates are involved in active trading, investing and research in the global equity, debt, currency and commodity markets. Tudor's investment strategies include global macro trading, fundamental equity investing in the U.S. and Europe, emerging markets, venture capital, commodities, event driven strategies and technical trading systems.

About ICAP

ICAP is the world's premier voice and electronic interdealer broker and the source of global market information and commentary for professionals in the international financial markets. The Group is active in the wholesale markets in interest rates, credit, energy, foreign exchange and equity derivatives. ICAP has an average daily transaction volume in excess of \$1.5 trillion, more than 50 percent of which is electronic. ICAP plc was added to the FTSE 100 Index on 30 June 2006. For more information go to www.icap.com.

About Constellation Energy

Constellation Energy (www.constellation.com), a FORTUNE 125 company with 2006 revenues of \$19.3 billion, is the nation's largest competitive supplier of electricity to large commercial and industrial customers and the nation's largest wholesale power seller. Constellation Energy also manages fuels and energy services on behalf of energy intensive industries and utilities. It owns a diversified fleet of 78 generating units located throughout the United States, totaling approximately 8,700 megawatts of generating capacity. The company delivers electricity and

natural gas through the Baltimore Gas and Electric Company (BGE), its regulated utility in Central Maryland.

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Forward Looking and Cautionary Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to our future performance, operating results, strategy, and other future events. Such statements generally include words such as could, can, anticipate, believe, expect, seek, pursue, plan, will and similar words and terms, in connection with any discussion of future results. Forward-looking statements involve a number of assumptions, risks, and uncertainties, any of which may cause actual results to differ materially from the anticipated, estimated, or projected results referenced in forward-looking statements. In particular, the forward-looking statements of NYMEX Holdings, Inc. and its subsidiaries are subject to the following risks and uncertainties: the success and timing of new futures contracts and products; changes in political, economic, or industry conditions; the unfavorable resolution of material legal proceedings; the impact and timing of technological changes and the adequacy of intellectual property protection; the impact of legislative and regulatory actions, including without limitation, actions by the Commodity Futures Trading Commission; and terrorist activities and international hostilities, which may affect the general economy as well as oil and other commodity markets. We assume no obligation to update or supplement our forward-looking statements.