A semihypergroup $S$ is roughly speaking a topological space that has enough structure so that a convolution could be defined on its vector space of Radon measures $M(S)$. In contrast to topological semigroups, an algebraic operation is not defined on $S$, rather the convolution of measures is used to defined the possible algebraic concepts on $S$. We are then logically faced with the question: how much algebraic structure could be inherited from the algebra of measure of a topological semihypergroup? We address this question by proving results, essential in doing harmonic analysis and Probability on semihypergroups. In particular we define a Rees convolution product and show that it actually defines a completely simple semihypergroup. We also give examples to illustrate contrasts between semigroups and semihypergroups. (Received September 19, 2010)